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Established 1887

Orient Express to Make Its Final Disappearance

PARIS, Sept. 30 (AP)—The Orient Express, the luxurious preserve of aristocrats, spies and elegant who traveled between Paris and Istanbul, will go out of business after May 22, 1977, a conference of European railroad organizations has decided here.

The express was inaugurated in 1883 when a locomotive pulled out of Paris pulling a handful of sleeping cars and a compartment complete with liveried waiters across Europe to the edge of the Eastern world.

The train's sleeping cars achieved a renown that often was as much a destination as for the delights of the journey.

Reputation of the express lived on long after automobiles had replaced it as the transportation of the elite. It was seized upon by the press as a setting for spy thrillers, murders and other tales.

Officials said that the decision to discontinue the train was made at the insistence of a number of Western European governments. Passengers from Turkey to Paris will have to change at Belgrade for an express to Venice, which will take the regular Venice-Paris train.

red by Nairobi Failure

to Push at Manila Meeting a World Resources Bank

By David A. Andelman

PARIS, Sept. 30 (AP)—The World Bank is expected to push the concept of a world resources bank at a meeting of the World Bank and the International Monetary Fund in Manila, Philippines, next week.

The bank's administration official said that the proposal, sent by Secretary of the United Nations Committee on World Development, was approved by the bank's board of directors last week.

The bank's president, Robert McNamara, said that the bank was "very much in favor" of the proposal.

The bank's board of directors, which meets in Manila next week, is expected to approve the proposal.

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U.S. Pressure

disclosure of continued by the U.S. administration of the concept of a world resources bank to encourage foreign investment in developing countries was made U.S. ambassador to the Manila meeting.

speech tonight, Ambassador Sullivan said that the bank would operate a series of bilateral agreements among foreign investors, and that the bank would be "very much in favor" of the proposal.

Limits of Eurocommunism

Spain, Portugal Socialists Still Wary of Red Party

By Jim Hoagland

PARIS, Sept. 30 (AP)—The Spanish Communists today would be dangerous. It could provoke a civil war and coup d'état, said Mr. Gonzalez, leader of the Spanish Socialist party.

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Laborites Endorse U.K. Plan For Pound

BLACKPOOL, England, Sept. 30 (Reuters)—Chancellor of the Exchequer Denis Healey today exhorted rebellious Labor party delegates not to upset his efforts to negotiate an international loan to shore up the pound.

Healey, who is expected to announce a new international loan to shore up the pound, said that the government was "not in a position to negotiate an international loan to shore up the pound."

He was rewarded by an overwhelming conference vote supporting the government's formula for negotiating the loan and using it to restructure Britain's economy.

"I come here from the battlefronts," Mr. Healey told the delegates.

He warned them that their resolutions had a "real impact in the real world" and that ill-judged statements could knock millions off Britain's reserves in a minute.

Existing Policies

He declared: "I am going to negotiate with the International Monetary Fund on the basis of the existing policies of this government."

There were cries of anger and shouts of "Resign" when he said that the government was "not in a position to negotiate an international loan to shore up the pound."

Mr. Healey came to the conference after two days of hectic activity to stem the pound's deepest plunge in history.

Following his move to secure a \$3.9-billion loan from the IMF, the pound recovered from its record low registered earlier in the week.

On currency exchanges today, the pound, along with the French franc and the Italian lira, weakened. The pound ended the day at \$1.6610 in interbank trading, down from \$1.6675 yesterday. (Details on Page 7.)

Call to End Cuts

The resolution approving Mr. Healey's policies, nevertheless, also urged the government not to make further public spending cuts as the price of the IMF loan.

The government is already committed to a \$3.9-billion loan from the IMF, which controls one of the main highways connecting Beirut with Damascus.

Attacked on Tuesday

The loss of the mountain salient after only two days of fighting was a crushing blow to the Palestinians. Hours before the Syrians attacked at dawn Tuesday, Palestinian officials had said that if they want us out of there, they have to come and get us.

The Syrians last night offered a cease-fire on the mountain front after most of the Palestinian units had been withdrawn.

In a message relayed to Mr. Arafat by Abu Mazen, one of the PLO leaders living in Damascus, Syria also said its representatives were willing to meet with Palestinian leaders to discuss other aspects of the conflict.

One of the known Syrian demands now is that the Palestinians open the main Beirut-Damascus highway which they control between the last Christian suburbs east of the capital to Aley, about 10 miles up the mountain.

One of the issues before the assembled Palestinian leaders was whether to accept the Syrian negotiation offer. It was not clear whether contacts had already taken place.

The leftist Beirut radio station reported that Syrian Foreign

conversion of the Spanish Communists today would be dangerous. It could provoke a civil war and coup d'état, said Mr. Gonzalez, leader of the Spanish Socialist party.



BEFORE THE FALL—Christian forces attacking Palestinian positions in Metefin, Lebanon, shortly before the town fell Wednesday when Syrian units also made gains.

Syrians Propose Talks

PLO Leaders Meet After Defeat

By Henry Tanner

BEIRUT, Sept. 30 (AP)—Yasser Arafat and most of the ranking leaders of the Palestine Liberation Organization were in Beirut today, just behind the Syrian lines on the Damascus road. The report could not be confirmed.

But Abu Jihad, the military commander of the mountain region, told reporters outside the Aley command post that Syrian forces were "on the move" in the area of Bhandoun, which lies between Aley and Sofar on the Damascus road. He said the

deserted resort town was heavily shelled by the Syrians today.

The pressure on the Palestinians to negotiate is enormous. Most impartial observers here feel that only negotiations can save the PLO from a full-scale military defeat in the area they still control.

The loss of the mountain positions north of the Damascus road has made it impossible for them to hold on for very long to the mountain ridge of Aley and the slopes dropping from there to the Mediterranean south of Beirut.

If the Palestinians lose this area, West Beirut will be encircled. And, if that happens, only the port cities of Sidon and Tyre could be held but not the countryside in southern Lebanon.

Radio Cairo reported that the message dealt with "Arab efforts to solve the Lebanese crisis" but French and Egyptian officials here remained silent on the matter's contents.

After a 30-minute discussion with Mr. Giscard d'Estaing, Mr. Fahmy had talks with Jean-François Poncet, secretary-general of the French President's staff, a palace spokesman said.

Threats Lead TV Station to Drop Ulster Women's Interview in U.S.

BUFFALO, N.Y., Sept. 30 (Reuters)—A U.S. television interview with the founders of Northern Ireland's women's peace movement has been canceled following threats, it was announced today.

Michael Collins, president of the Public Broadcasting System station here, said that Mrs. Betty Williams and Mairead Corrigan were to appear here next week on the show "Woman," which is carried by about 200 of his system's stations around the United States.

But the interview was called off when the station began to receive telephone threats after the scheduled appearance was publicized.

The wide-open nature of the publicity regarding the visit of the Irish women to Buffalo placed not only them but anyone coming in contact with them in considerable physical danger, a statement by the station said.

The two women have said that they hoped to persuade U.S. residents not to send to Northern Ireland funds that are eventually spent on arms. They had planned to meet New York religious leaders during their visit but it was not known whether this would be affected by the cancellation of the TV interview here.

Fire, Explosions At French Mine Claim at Least 16

MERLEBACH, France, Sept. 30 (AP)—Fire and explosions ripped through a major coal mine in this northeastern French city today, killing at least 16 men, officials said.

The fire erupted in shaft No. 5 of the state-owned Lorraine mines and spread quickly, touching off gas explosions at about 4 p.m. and 6 p.m.

At least nine of the victims, members of a mine safety team, were killed fighting the blaze in a vertical section of the shaft 1,036 meters below ground in the second blast, the officials said.

Black Delegations

Both the external and internal wings of the African National Congress have said that they will send teams to the talks, due to be held within two weeks.

Mr. Smith accepted the Kissinger proposals for setting up the supreme council of state and council of ministers with the understanding that the two key portfolios of defense and law would be held by whites.

But five black African heads of state, meeting in Lusaka last weekend, rejected these terms, calling instead for an immediate British-convoked conference and backing further war against the forces of the Salisbury government by black Rhodesian guerrillas.

Minors to Return

GABORONE, Botswana, Sept. 30 (Reuters)—Bishop Abel Muzorewa, one of the main black nationalist leaders, said here today that he would return to Rhodesia on Sunday for the first time in more than a year.

He said that he wanted to meet his supporters on the executive committee of the African National Congress, of which he leads one faction.

Bishop Muzorewa said that he (Continued on Page 2, Col. 8.)

Kenya Solution Holds Some Hope for Rhodesian Whites

By Dial Torgerson

NAIROBI, Sept. 30.—The call of the hunting dogs down a dusty gully on the Ashi Plains. Then came the baying of the hounds.

A half-dozen foxhounds burst out of the brush, followed by riders in white jodhpurs and scarlet jackets, mounted on handsome African farm horses, brilliant in their Sunday-best sweaters and skirts of pink, red, green and purple, waded admirably. Two Masai herdsmen wrapped in red-checked tabicels stared at the scene.

There goes the last pack of foxhounds in Kenya," said a British charter pilot, who stood watching. "And maybe one of the last foxhounds, too." He looked up the gully, dotted with flat-topped thorn trees. "Now where the deuce is my wife?"

She was somewhere among a score of riders in last Sunday's Linum Hunt.

A tradition of Nairobi's British community since colonial days, the hunt may be doomed by in-

creasing costs and the declining number of those who wish to ride to the hounds. But the fact that the Linum Hunt still continues 12 years after Kenya won its independence from Britain may perhaps hold a lesson for the beleaguered and fearful whites of Rhodesia. It shows that whites still live well in Kenya under black rule—but not in quite the same role as before Uhuru.

After Uhuru—the Swahili word for independence—about 1,400 white farm families sold 2 million acres of prime farm land to black Kenyans. The sales were financed by \$50 million in British aid money.

The white population was 55,000 in 1962, the year before Uhuru, and dropped approximately 15,000 in the years immediately following.

Today, however, "There are probably as many Europeans in Kenya now as there were at independence," said the pilot. "But most of them are expatriate

workers, here to make a survey or set up a mill. They don't have any stake in Kenya.

"Some may own horses but they don't seem to be the fox-hunting crowd," and money may be the prime reason—both here and in England.

When the huntmen say that prices here have doubled in the last five years, they mean it now costs \$60 a month to hire a full-time groom, where once \$30 was a good salary.

A British or U.S. technician may make more than the President of Kenya—expatriate salaries are huge by local standards. The minimum legal wage here, often illegally undercut, is the equivalent of \$35 a month.

The foreign workers usually have their houses and cars furnished by their companies, which also may pay for servants. Almost every European household has a night watchman, a gardener, a cook and, if there

are small children, a live-in baby-sitter.

"Only about a third of the old settler families are still here," a professional hunter explained. "A lot took their money when they sold out and moved to South Africa. Or maybe to Rhodesia."

But many of those who stayed have been very lucky.

The white farmers who sold out under what was called a "willing seller-buyer" policy got far more than they expected. Many then reinvested in other enterprises in Kenya, which has had a booming, free-enterprise economy since Uhuru.

Some took out Kenyan citizenship, which allowed them to buy beach-front land, not sold to foreigners. Now giant resort hotels line the shore. Citizens—white or black—also are not liable to lose their jobs under the "Kenyanization" policy, which replaces expatriates with native-born employees wherever possible.

Smith Will Join Talks on Interim Multiracial Rule

SALISBURY, Rhodesia, Sept. 30 (AP)—Prime Minister Ian Smith announced late today that he will head a delegation to talks called by Britain to set up a multiracial transitional government that would run the country until black rule is instituted within two years.

A spokesman for the 57-year-old Rhodesian leader said that Mr. Smith had contacted the British government to confirm his government's plans to participate in the talks, expected to be held in the Zambian town of Livingstone on the Rhodesian border. The spokesman said the contents of the message were secret but he added that the Smith delegation was going to the conference with black leaders to "organize an interim government to function until majority rule is implemented."

This, the spokesman said, was part of the package to which Mr. Smith agreed after talks in the South African capital of Pretoria 11 days ago with Secretary of State Henry Kissinger.

Preliminary Talks

The statement by the Prime Minister's office made it clear that Mr. Smith did not agree that this meeting would be a constitutional conference as such but merely preliminary talks to set up the interim government as agreed by him and Mr. Kissinger.

According to Mr. Smith's interpretation of the accord, an initial conference would appoint a supreme council of state, made up of equal numbers of blacks and whites under a white chairman, to run the country until black-majority rule is established by September, 1978. The 6 million blacks have been ruled by the minority of 70,000 whites since Rhodesia declared itself independent of Britain in 1965.

The council of state would in turn choose a council of ministers. This unit would have a majority of blacks under a black chairman, but with defense and law and order portfolios in white hands. It would run the day-to-day administration of the country in accordance with the proposals that Mr. Smith announced last Friday that he was accepting.

The Prime Minister's announcement today means that the white-minority government and the two rival black nationalist movements will be represented at the conference under the chairmanship of Ivor Richards, Britain's ambassador to the United Nations.

Black Delegations

Both the external and internal wings of the African National Congress have said that they will send teams to the talks, due to be held within two weeks.

Mr. Smith accepted the Kissinger proposals for setting up the supreme council of state and council of ministers with the understanding that the two key portfolios of defense and law would be held by whites.

But five black African heads of state, meeting in Lusaka last weekend, rejected these terms, calling instead for an immediate British-convoked conference and backing further war against the forces of the Salisbury government by black Rhodesian guerrillas.

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Irish Seize a Soviet Trawler, Claim Fishing-Zone Violation

DUBLIN, Sept. 30 (UPI).—The skipper of a Soviet trawler who had defied naval orders to sail to Cork Harbor under escort capitulated today after Irish troops boarded his vessel.

An army spokesman said the 2,500-ton trawler Belomorye, allegedly caught fishing within Irish territorial waters, was being escorted by Irish fishery protection vessels to Cork, ending a 24-hour confrontation 15 miles off the southeast coast of the Irish Republic.

The deadlock was broken after diplomatic moves between the Irish Foreign Affairs Department and the Soviet Embassy, the spokesman said.

The government had dispatched 80 soldiers and navy personnel to reinforce 24 sailors aboard trawler. The dispute began last night when an Irish fishery protection vessel, the Grainne, formally arrested the Belomorye, a registered trawler on charges of illegal fishing off the southern Irish coast.

A spokesman for Ireland's navy services said the Soviet captain at first ignored a request to stop.

Warning Shots Fired

The Grainne then fired warning shots across the trawler's bows.

After a brief chase the trawler anchored in international waters 15 miles off Tralee Bay and refused to follow the Grainne into Cork Harbor.

Lt. Comdr. Patrick Kavanagh of the Grainne then sent a 24-man boarding party onto the trawler, the spokesman said.

A Russian-speaking army officer with the new party of 50 sent to the trawler.

A Soviet Embassy spokesman said the Soviet captain claimed he was never less than 13 miles from the Irish coast.

Japanese Boat Seized

TOKYO, Sept. 30 (UPI).—The Soviet Union has seized another Japanese fishing boat, apparently in retaliation for Japan's role in the defection of a Soviet pilot who landed a MIG-25 in northern Japan, the Maritime Safety Agency said today.

It was the sixth Japanese vessel seized by the Russians since Lt. Viktor Belenko landed his plane at Hakodate and asked for asylum in the United States Sept. 6.

A spokesman for the maritime agency said a 17-ton trawler from a crew of four has not been heard from since it radioed to nearby Japanese vessels Tuesday that it was being seized by a Soviet patrol boat.

The spokesman said the trawler, Kosei Maru No. 8, was operating near the Soviet-held southern Kurile island of Etorofu in the North Pacific when it made its last radio contact.

The Kosei Maru failed to re-

Vienna Talks On Force Cuts In 10th Round

Few Results Expected Until U.S. Elections

By Paul Hoffmann

VIENNA, Sept. 30 (UPI).—The East-West talks on mutual reduction of military forces in Central Europe began their 10th round here today after a 10-week recess.

Western participants said privately that they expected the Vienna negotiations, which started in October, 1975, to mark time at least until after the U.S. presidential election.

During today's 50-minute meeting in the Hofburg Palace, NATO and Warsaw Pact delegates restated positions taken during earlier sessions.

Today's was the 112th plenary meeting of the Vienna talks. The United States and 11 allied nations were confronting the Soviet Union and 6 other Communist-governed countries.

U.S. Nuclear Strength

The Warsaw Pact seeks to obtain a decrease in U.S. nuclear strength in Europe and Western recognition of the existing military balance in an arbitrarily defined central sector of Europe.

The United States contends that Moscow must pull back a sizable number of troops and tanks from Central Europe to restore military equilibrium. The Western alliance has rejected Soviet-bloc requests for numerically equal troop withdrawals from the area, arguing that this would leave the present superiority of Communist ground forces unchanged because of the proximity of their bases.

During today's meeting, a NATO delegate, Col. Robert Winter of Luxembourg, urged the Warsaw Pact to give a "positive response" to NATO proposals.

A spokesman for the Soviet bloc, Jiri Melser, of Czechoslovakia, said at a press conference after today's meeting that the West must "recognize the existing reality of an approximate parity of forces in Central Europe."

Schmidt Seeking Court Ban on a Payoff Allegation

BONN, Sept. 30 (AP).—Chancellor Helmut Schmidt sought a temporary injunction against former Defense Minister Franz Josef Strauss today in connection with an allegation that Mr. Schmidt once offered Prince Bernhard of the Netherlands a 100-million-mark (\$40-million) payoff.

Mr. Strauss was quoted as saying at a political rally in Heilbronn yesterday that Mr. Schmidt, while he was still defense minister, proposed to make the payoff if the Netherlands opted for Northrop Cobra jets. An aide said that Mr. Schmidt was asking a Heilbronn court to enjoin Mr. Strauss from repeating the allegation.

Kenya Offers An Example

(Continued from Page 1)

and white, are slow to replace a European with an African if it will hurt profits.

"The bank looks all black, doesn't it?" asked a banker, waving a hand at the lobby of a busy Nairobi institution. "But if you go to the next floor you'll see that the middle management people at the desks there are mostly Asian and, in the executive suite, all the top people are British."

At the long bar of the new Stanley Hotel, a visitor can meet angry Britons who were Kenyanized—actually "Africanized"—out of jobs in a school or university. But mostly it is the non-citizen Asians from middle management who are now being replaced by black Africans. The people on top have 5 or 10 years yet before Cambridge-educated Africans walk in to take their jobs.

Because of economic sanctions which prevented it from importing many necessities, white-ruled Rhodesia built its own factories and has a better industrial base than Kenya—which could be a launching pad for an economic boom in black-ruled Rhodesia if politics permits it.

Predatory Capitalism

Where Kenya had 1,400 British farm families, Rhodesia has 6,000. But there is no indication a new black-majority Rhodesian government, perhaps influenced by the Marxist Mozambique neighbors, will be anxious to copy what Marxists call Kenya's "ruthless and predatory capitalism."

By fiscal yardsticks, the economies of Uganda, Tanzania, Mozambique and Zambia have been steadily worsening since their independence, amid expropriations, expulsions and short-range disasters in long-range Socialist planning. Whites have been steadily leaving them all.

Kenya, in fact, is the last place in east Africa where the "good life" for whites continues. The lesson for Rhodesian whites is not that the good life will continue—but that it has here, and it might there, under the right conditions.

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MEANINGFUL MOURNING—Photo from the New China News Agency had this caption: "Soldiers and commanders of a Peking tank unit conscientiously carry out various preparations against war, resolutely mourning the great leader and teacher Mao Tse-tung with practical actions to protect the great motherland."

Situation Same as in Period Before Mao's Death

No Resolution Seen in China Leadership Fight

By Fox Butterfield

HONG KONG, Sept. 30 (UPI).—China marks its National Day tomorrow, three weeks after the death of Chairman Mao Tse-tung, amid contradictory signals that appear to indicate the conflict among Peking's leaders has returned to much the same situation that prevailed before Mao's passing, with the basic issues of succession and future policy still unresolved.

Official editorials and pronouncements connected with Mao's death have repeatedly called on China's people to emphasize unity, production and study, themes usually associated with the so-called "moderates" among Peking's leaders. Analysts here believe these calls now represent the officially agreed on, or mainstream, position.

But at the same time, several articles this week signed by individuals have sounded a much more militant tone, demanding stepped-up attacks on rightists in the party and urging China's people to "go against the tide."

That was a slogan of leftist supporters of Chairman Mao in the Cultural Revolution but one which has not been heard much recently.

In a particularly harshly worded article today in the party paper, Jiejin Jih Pao, two officials of Tsinghua University in Peking described ousted Vice-Premier Teng Hsiao-ping as a "mad dog" and demanded an "unrelenting struggle against the capitalist roaders in the party, wherever they are."

Tsinghua University has been a stronghold of China's so-called "radicals."

Hua Reads Eulogy

On the surface, China seems to have made every effort to give an impression of continuity in its leadership, with Hua Kuo-feng, the Premier and first vice-chairman of the party, assuming his due place as the country's highest-ranking official. Mr. Hua read the eulogy for Mao at the big memorial rally in Peking and Mr. Hua has greeted foreign visitors, including James Schlesinger, a former U.S. secretary of defense.

But how much real authority Mr. Hua wields, or what his own political inclinations are, remain unknown.

Although virtually all the members of the party Central Committee within China journeyed to Peking immediately after Mao's death on Sept. 9, no major party meeting has been held. Chinese officials have now privately told diplomats. Judging by the past, the Chinese leaders will probably try to resolve most critical issues before such a meeting is held and thus it might take a considerable time before a formal conference is convened.

Fate of Body

There has been no official word on the fate of Chairman Mao's body, which was last seen in a glass coffin in the Great Hall of the People in Peking on Sept. 17. Most diplomats now believe the Chinese will preserve Mao's body for public display, but the lack of information suggests some disagreement in Peking.

All these uncertainties were underscored by reports that the local

switch made in 1969, when the Russians bought a beer-production line for the pasteurized cans of kvass, which was previously bottled. Its cost and capacity were not given but an existing Soviet line that had been bottling 50 million liters of kvass annually was taken out of the Ostankino fruit beverage plant in Moscow and the imported beer line installed.

The engineers quickly "divined," however, as Investia said, that the line was "incomplete." That is an understatement. Still needed were:

Automated equipment for removing empty cans from boxes, an elevator to carry them to the second floor, a rinsing unit, a unit to prepare the kvass, equipment to sort out rejects, a sterilizer, an elevator to take filled cans downstairs, equipment to pack them into boxes and finally something to seal the boxes.

The cost of the extra equipment was almost three times that of the original purchase price, Investia said.

An official of the Soviet Bank for Foreign Trade told the newspaper that "he was not about to believe that the special-

And Slowly Flows the Kvass

Soviet Beer Industry Bust Gets 'Handmade Ruin' Prize

By Robert C. Toth

MOSCOW, Sept. 30.—The government newspaper Izvestia has admitted that after seven years of costly effort, Soviet engineers cannot can kvass on an imported beer-production line.

Kvass is a popular Russian drink, a sweet beverage made from fermented bread and usually fruit-flavored.

The kvass-canning collapse is, no doubt, not without precedent. Stories of Soviet troubles with Western technology are frequently heard here. What is unusual about the kvass case is that it was reported in the official media.

And lest Soviet engineers are thought inept only with imported equipment, Pravda, the Communist party newspaper, also recently described a multinational-dollar series of "handmade ruins"—buildings and other structures that it called "useless monuments to engineering stupidity."

Obviously, not all Soviet engineers are stupid, just as not all Western engineers are bright. A striking difference that emerges from these accounts, however, is that none of the Russians guilty of incompetence or worse seems to have been fired, as would be expected in the West.

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Hopes for Rapid Probe

Ford Says Campaign Funds Were Never Used Personally

By Lou Cannon

WASHINGTON, Sept. 30 (WP).—President Ford said today that he had never diverted any campaign funds to his personal use and expressed confidence that a pending investigation by the attorney general would reach the same conclusion.

Veto by Ford Is Overriden By Congress

By Austin Scott

WASHINGTON, Sept. 30 (WP).—The Democratic-controlled Congress overrode by a wide margin today President Ford's veto of a \$500-million appropriations bill for the departments of Labor, Health, Education and Welfare.

The House voted 312-93 to override the veto, 42 more than the required two-thirds majority. A few hours later, the Senate also overrode the veto, 67-15. Congressional action passing the bill into law followed Ford's veto.

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INSPECTION IN ITALY—Workers wearing gas masks and protective clothing check equipment at plant in Manfredonia, Italy, where an explosion released arsenic into air.

Trucks Spread Arsenic From Area of Blast in Italy

MANFREDONIA, Italy, Sept. 30 (Reuters)—Arsenic released after a factory explosion here Sunday was found closer to the Adriatic town today. The discovery forced officials to extend the danger zone.

Officials said the chemical

now was being found virtually on the edge of Manfredonia.

Earlier it was reported that troops were on their way to mount guard on a 10-square-kilometer area, already cordoned off, around the state-owned ANIC petrochemical plant, where the explosion occurred.

A leading pollution expert, Prof. Arnaldo Liberti, today warned that Italy faced another major pollution disaster unless immediate steps were taken to decontaminate the area.

Local officials blamed heavy trucks involved in decontamination efforts for spreading the poison.

Compared With Absentee Voting in 1972

Demand for U.S. Ballots Abroad Doubles

PARIS, Sept. 30 (IFT)—U.S. citizens living abroad have filed almost twice as many applications for absentee ballots for the Nov. 2 presidential election as were submitted in 1972, according to Alfred Davidson and Harvey Gerry, co-chairmen of the Bipartisan Committee on Absentee Voting.

They urged today that those U.S. citizens intending to make new applications for registration do so as quickly as possible, because some states will not accept such applications after Monday.

But they noted that almost every state will accept requests for absentee ballots after that date.

State Taxes Avoided

The leaders of the committee, which has its headquarters here, attributed the increase in overseas absentee-ballot applications to Congress's passage this year of the Overseas Citizens' Voting Rights Act, which assures such persons the right to vote in federal elections in the state of their last residence, even though that state may not be their home for other purposes.

Mr. Davidson, the Democratic

Nixon Spokesman Denies Report on Memoirs' Content

NEW YORK, Sept. 30 (AP)—Richard Nixon has not yet written the section of his memoirs dealing with the Watergate scandal and, therefore, a published report that he will maintain that he is innocent of any wrongdoing in the affair is "false," a spokesman for Mr. Nixon says.

The New York Times (IFT, Sept. 30) quoted knowledgeable publishing sources in Europe and the United States as saying that Mr. Nixon would depict Watergate as a partisan battle, with himself as the victim of enemies seeking to bring him down.

But Franklin Gannon, director of research for Mr. Nixon's memoirs, said in a statement released in San Clemente, Calif., where the former president lives, "The story is false because President Nixon has not yet written the section of his book dealing with Watergate. Only Richard Nixon knows what he is going to say about Watergate."

The Times had no immediate comment on Mr. Gannon's statement but it had said in its story that its source saw 164 pages of manuscript dealing with Watergate and with Mr. Nixon's last two years in office.

The Times account said Mr. Nixon will express regret that he did not question his aides more closely about the Watergate break-in and will admit to an error in judgment. But he will deny personal responsibility, the account added.

They said historian Mikhail Bershman, 38, left for Vienna by train yesterday with his wife and stepdaughter and would probably settle in the United States.

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Two Indicted In the Hearst Kidnap Case

Harris, If Convicted, Could Get Life Term

OAKLAND, Calif., Sept. 30 (AP)—William and Emily Harris, underground companions of Patricia Hearst, were indicted yesterday for the kidnapping of the newspaper heiress 2 1/2 years ago.

Shortly before the Alameda County Grand Jury returned the indictment, Miss Hearst's attorneys filed a motion for a new trial on the charge of armed bank robbery for which she has been sentenced to seven years in prison.

The indictment accuses the two avowed members of the Symbionese Liberation Army of kidnapping for ransom with bodily harm in the Feb. 4, 1974, abduction of Miss Hearst from her Berkeley apartment. The maximum penalty would be life in prison without possibility of parole.

Bail for the Harris was set at \$300,000 each, with their arraignment scheduled for tomorrow in Alameda County Superior Court.

The indictment supersedes a criminal complaint filed by the district attorney against the couple, a charge on which a preliminary hearing had been scheduled for next Thursday in Berkeley Municipal Court.

The indictment—involving 13 counts against each defendant—includes charges of robbery and assault likely to produce great bodily harm against Steven Weed, with whom Miss Hearst shared the apartment from which she was kidnapped.

Mr. Weed, who has not seen his former fiancée since the abduction, was seriously beaten at the time.

Miss Hearst has said she was hit in the face with a gun during the abduction. She also contends that Harris held her down while she was bound and gagged and that Mrs. Harris drove one of the getaway cars.

The indictment also lists seven counts of assault with a deadly weapon for shots fired at five neighbors who witnessed the kidnapping, false imprisonment of Steven Suenaga, a neighbor who tried to help Mr. Weed, and the abduction of Peter Benenson, a neighbor whose car was one of those used in the getaway.

The Harris were convicted last month of kidnapping and robbery in the May 1974 holdup of an Ingewood, Calif., sporting-goods store and were each sentenced to a term of 11 years to life in prison. Miss Hearst is scheduled to be tried early next year for the Ingewood incident.

Letelier Buried In Venezuela

CARACAS, Sept. 30 (AP)—Orlando Letelier, the former Chilean ambassador to the United States who was killed in a bomb explosion last week in Washington, was buried yesterday after a funeral attended by Venezuelan leaders and hundreds of Chilean exiles.

At the request of his widow, Isabel, Mr. Letelier's body was sent to Venezuela, where he had spent time in exile and had many friends. Mr. Letelier served briefly as foreign minister in the government of President Salvador Allende.

President Carlos Andres Perez of Venezuela and Caracas Gov. Diego Arria were at the funeral.

Navy Jet Fighter Is Still Lost In Sea After 5 Days' Hunting

By George C. Wilson

WASHINGTON, Sept. 30 (WP).—After five days of searching, the U.S. Navy has not found the \$14-million F-14 Tomcat fighter plane that rolled off the deck of the aircraft carrier John F. Kennedy into the North Atlantic on Sept. 14.

A Pentagon spokesman said yesterday that rough weather has hampered the search for the F-14, United Press International reported.

Capt. Robert Moss, the Navy's director of salvage, predicted last week that the jet plane would be located within three days. But sonar scanning of almost all of the 16-square-mile area where the Navy believed the plane sank had failed to turn up the Tomcat as of last night.

Both Capt. Moss and the civilian contractor conducting the underwater search for the Navy, Seaward, Inc., had been optimistic about finding the F-14 quickly.

"Straightforward Job"

"It's really a straightforward operation," Capt. Moss said in predicting at a Sept. 21 Pentagon press conference that the plane would be located within three days if the weather remained good.

The odds are extremely high we'll find it very quickly and we'll recover it," he declared.

Executives of Seaward expressed optimism and cited the firm's record in locating objects in deeper water than the 1,800 feet where the F-14 sank. The F-14 is about 90 miles northwest of Scape Flow, in the Orkney Islands.

Navy sources said yesterday that one reason Capt. Moss was optimistic was the belief that the Kennedy had pinpointed the area where the plane sank—taking a fix with the help of a navigation satellite.

Optimism still prevails about finding the plane eventually, sources said yesterday as the search approached its sixth day. The Navy will now enlarge the search area. Navy specialists are calculating the path the plane most likely took as it sank to

the bottom. The Navy expects to have the calculations completed by tomorrow.

The mechanical searcher is a torpedo-shaped device being towed back and forth across the ocean bottom by the Navy tug Shalaker.

The so-called "tow fish" emits sonar beams to each side as it is pulled through the depths at a speed of about two knots.

Secret Equipment

The sonar beams bounce back from sunken objects and sketch an image of them on a display board on the tug. The tug goes back and forth across the search area in straight lines—as though plowing a field furrow after furrow.

The F-14 was loaded with highly secret military gear—including a Phoenix air-to-air missile—when it sank in full sight of Soviet warships that were in the area at the time.

One of the F-14's two engines went out of control just before takeoff, pushing the plane off the deck as the two-man crew ejected to safety.

Moynihan Named To Liberal Slate

NEW YORK, Sept. 30 (NYT).—The New York State Liberal party has overwhelmingly nominated Daniel Moynihan for the U.S. Senate.

The vote, 125 to 24, means that Mr. Moynihan, the Democratic nominee, will have two lines on the November ballot to match the two lines for the incumbent nominee, Sen. James Buckley, Cons.-R.

Monday's vote, by the party's statewide advisory conference, came after an unusual sequence of events that included a promise by Gov. Hugh Carey to personally mediate problems between the Liberal and Democratic parties, a 75-minute closed-door grilling of Mr. Moynihan by the Liberal party's leaders, and a long series of denunciations of the candidate by Liberal party delegates.

AUCTION SALES IN VERSAILLES (France) HOTEL CHEVAL-LEGER 1) Sunday October 3, at 2 p.m. Collection of XVIIIth, XIXth cent. WATCHES, CHATELAINES, KEYS 2) Sunday October 18, at 2 p.m. XVIIIth, XIXth century CURIOS, JEWELS MINIATURES, BOXES Mrs. CHATELAIN, PERKIN, PROVENÇAL (Tel. 368.15.41). Experts: Mlle. Boutry & Déchav. Public Viewing: October 1, 2, 3 and 9.

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JPM 10150

New Dialogue Is Urged

Libya Eases Radicalism, Looks Toward U.S.

By Marvin Howe

TRIPOLI, Libya, Sept. 30 (NYT).—The revolutionary government says it is seeking to improve relations with the United States despite basic divergences on the Palestinian question.

"We would like to establish normal and good relations with the United States, but the United States is deliberately opposed to any improvement," the minister of state for information, Mohammed Belghasem Zwi, asserted in a recent interview.

His call for a new dialogue with Washington is part of what appears to be a moderating trend in Libyan foreign policy, particularly in regard to support for worldwide revolutionary movements.

Libya supports freedom fighters struggling to win independence from foreign domination or colonization, such as the Palestinians and the Rhodesians," Mr. Zwi said. "This does not mean the Basque movement, which we consider an internal Spanish affair."

Financial Assistance
His emphasis on foreign domination was indicative of the new thinking in government circles. Formerly, Libyans would listen sympathetically to almost any revolutionary group and occasionally provide financial assistance. This has apparently been much

less than has been widely rumored. In governing circles there appears to be a certain disillusionment with some of the liberation movements—a feeling that perhaps Libya was spreading its influence too thin and not always in the right direction.

The Libyan leader, Col. Moamer Qadhafi, in recent statements, has

Allied Chemical Cleared of Most Pollution Counts

RICHMOND, Va., Sept. 30 (WP).—The Allied Chemical Corp. was found not guilty yesterday of 144 charges that it aided a small chemical company in dumping the pesticide Kepone into Virginia's James River.

Before Allied began to present its defense, Judge Robert Merhige struck all but 10 of the 144 charges Allied is contesting here. He said that he would rule later on the allegation that the company conspired with the Life Science Products Co. of Hopewell to evade federal water pollution laws.

The judge's ruling late yesterday was a major victory for Allied, an international chemical firm, which faced possible fines of up to \$3.8 million if convicted of all the charges for its dealings with Life Science. Life Science made the highly toxic Kepone for Allied under an exclusive contract.

A white powdery pesticide that is stored in body fat, Kepone has been blamed for the illnesses of numerous Life Science workers and for contaminating the lower James River, forcing Virginia officials to close it to fishing. An Allied official testified yesterday that as long ago as "the early 1970s" he was aware that the pesticide was feared to be a cancer-causing agent.

Judge Merhige's decision clears Allied of charges that it aided and abetted Life Science in discharging Kepone into the James River from the day it began producing, March 1, 1974, until July 5 of last year, two days before Life Science's co-owner warned Allied officials about the small firm's pollution problems.

indicated some measure of withdrawal from worldwide revolution. He said specifically in an interview that Libya had ended its aid to the Irish Republican Army and was trying to improve relations with London and Dublin. He has also denied involvement in recent terrorist activities in Egypt and has urged President Anwar Sadat to talk things over.

Mr. Zwi commented, "We are tired of being the universal scapegoat for terrorist activity." Nevertheless, he insisted—in response to rumors that Libya was taking a more moderate stand even on the Palestinian question—that Libya continued to support the "progressive Palestinians" in their struggle.

Remarkably that Libya's main problem with the United States was the Palestinian question, Mr. Zwi reiterated its position that Israel was "a foreign body in the Arab nation" and that everyone who went there after 1948 should go back where they came from.

"The Americans not only arm Israel but give it support to make it such a strong power that it can threaten any other country," said Mr. Zwi, a close friend of Col. Qadhafi. Despite this, he continued, his government has asked Washington to exchange ambassadors, only to be refused on the ground that "Libyan activity hindered American aims and interests."

Relations have been frozen since 1972 after Col. Qadhafi's three-year-old revolutionary regime ordered the evacuation of the U.S. air base at Wheelus Field and forced foreign oil companies to raise tax and royalty payments. The U.S. ambassador, Joseph Palmer, left and has not been replaced and the mission has been reduced to 10 Americans.

Most Americans here feel that the United States should restore normal relations. It is the largest single purchaser of Libyan oil and Americans are operating the oil industry to a large extent. An increasing number of Americans are coming here on business and 2,000 Libyans are studying in U.S. schools.

Castro Warns Cubans of New Economic Pinch

MIAMI, Sept. 30 (AP).—Premier Fidel Castro said this week that Cuba faces serious economic problems because of low sugar prices on the world market and high costs of petroleum and imported goods from Western countries.

"I must tell you and I must advise you that we will have difficulties," Mr. Castro said at a celebration Tuesday attended by 500,000 persons in Havana. "We will have, I repeat, difficulties and those difficulties will be fundamentally of an economic nature."

The Premier painted the gloomy picture in a speech broadcast by Radio Havana and monitored in Miami.

Mr. Castro warned that Cubans will have to make sacrifices. "We will see the bitter necessity of reducing coffee consumption," he said. Cubans are reported to be rationing coffee already, at a rate of 1 1/2 ounces per person a week.

He said a major concern is the low market price of sugar. "Petroleum is sold on world markets at 20 times the cost of production," Mr. Castro said. But "the world price for sugar is low cost."

Godley Is Nominated U.S. Envoy to Ethiopia

WASHINGTON, Sept. 30 (UPI).—President Ford has nominated McMurtree Godley as ambassador to Ethiopia.

If approved by the Senate, Mr. Godley, 58, who has come out of retirement to take the new diplomatic post, will succeed Arthur Hummel Jr., who became assistant secretary of state in June. Mr. Godley, a career diplomat, served as ambassador to Lebanon from February, 1974, until his retirement in June.

Tehran Guerrillas Slain

TEHRAN, Sept. 30 (Reuters).—Three guerrillas have been killed in gun battles with police in central Tehran, the official Pars news agency said today.



FLOODING IN SWITZERLAND—Two days of heavy rains caused flooding in parts of southern Switzerland and forced some farmers to move their cattle to dry ground. This herd was being shifted at Fiano de Magadino in Tessin canton.

Spain, Portugal Socialists Wary of Communists

(Continued from Page 1)

agreed that the Communist party's new liberal stands have earned it the right to be legislated. This is the only way, Mr. Gonzalez and others assert, that its conversion to democracy can be tested. The government of King Juan Carlos, backed by the United States, continues to refuse to risk it.

Mr. Carrillo, who was painted by the regime of the late Generalissimo Francisco Franco as a blood-stained extremist, goes to great pains to explain his ideas to visitors in gentle, reasoned terms that a kindly uncle or teacher might use.

"The Communist parties of Spain, Italy and France are trying to bring Marxism up to date," he said in an interview. "A major change has taken place in the world."

Opposed Invasion

Genuinely liked and respected by professional analysts of Communist affairs in Paris who dismiss French Communist professions of democratic leanings, Mr. Carrillo has openly fought the Kremlin since 1968, when he violently attacked the invasion of Czechoslovakia.

Moscow replied by trying but failing to unseat him as Spanish party leader, a move that undoubtedly added depth to Mr. Carrillo's conversion. The French party, then heavily under Moscow's sway, refused to publish any statement by him—a practice ended only in July—and, more important, cut off the financial support it had channelled to him.

But Mr. Carrillo was able to turn to the Italian Communist party for financial and ideological support and a key link in the Eurocommunist movement was formed, according to Western intelligence sources.

Sure of support from Italy's Enrico Berlinguer, Mr. Carrillo stood up in Moscow in February and publicly called Soviet Socialism "primitive." In July, he told fellow European Communist chiefs, including Moscow's Leonid Brezhnev, "Today we are adults... We have no center that gives us directives."

Communist leaders inside Spain, who dominate the unofficial but powerful trade unions that are the principal recruiting grounds for the party's claimed membership of 300,000, join Mr. Carrillo

in stressing the need for "a peaceful, democratic break with the fascism of the Franco regime" and dismiss government suggestions that Mr. Carrillo has lost control of the party because of his long exile.

Spanish Realities

"He's the statesman who has led the party to its present strength," Marcelino Camacho, the Communist labor leader of Madrid, said of Mr. Carrillo. "He's even more reasonable than Berlinguer. He stands for Socialism based on Spanish realities and Spanish needs."

While Mr. Carrillo lived in France and traveled to the United States and other open societies, Mr. Alvarez Cunhal was in a Portuguese jail.

Escaping in 1960 after a decade of solitary confinement, Mr. Cunhal immediately disappeared behind the Iron Curtain to escape the reach of the Portuguese secret police and did not return until the 1974 revolution overthrew the rightist dictatorship and created a yawning power vacuum in Western Europe's poorest, least developed country.

Western analysts invariably point to Mr. Cunhal's hard life of clandestinity and imprisonment in Portugal and exile in Russia and Bulgaria as perhaps

the dominant factor in his party's continuing ideological rigidity and resolute rejection of the liberal facets of Eurocommunism.

"Cunhal could probably have won the whole game if he had taken a soft line like the Italian one when he came back," a Western diplomat said. "But it was just visceral with him. He saw a chance to rule with the military, forgetting Napoleon's rule that a politician can do everything with bayonets except sit on them."

The Portuguese Communist grab for power, financed to some extent by Moscow, earned Mr. Cunhal special enmity from the leading Eurocommunists because of his reversion to type. Mr. Carrillo and the Italians privately denounce Mr. Cunhal in the strongest possible terms and the French party, which at first supported him, quietly disengaged last autumn.

After three election defeats in the last year, Mr. Cunhal is still pressing the Socialists to readmit the Communists to the government, their price for the labor unions' cooperation in an austerity program.

But he is also beginning to moderate some of the sharper attacks on Western "bourgeois dictatorship" that he made during the election campaign and take on, for him, a more mellow sound when meeting with foreigners.

"We are not in a hurry to pose the question of Portugal's membership in NATO," he said in an interview in his modest party headquarters in Lisbon.

"We don't know what the relationship with NATO will be after military blocs disappear; it is a very complicated question. But we are not rigid. We accept the obligations of NATO. We haven't even raised the question of the Azores bilateral pact" with the United States.

Asserting that the revolution had succeeded in "destroying monopolistic capital," he said that the Portuguese Communist party "is not against private initiative, nor against foreign investment as long as no political conditions are attached."

The formulations by the 60-year-old Mr. Cunhal, whose shock of silver hair and trim physique make him look a decade younger, were vague enough to fall short of a radical departure from past policies. But they also contained enough modesty to suggest that even Alvarez Cunhal has begun to look at the Balkan election returns.

Italian Reds Seeking to Show That They Are Not Going

By Alvin Shuster

ROME, Sept. 30 (NYT).—After weeks of relative quiet, Communist party leaders have embraced a somewhat tougher line, designed in part to calm uneasiness in their ranks over the decision to provide the essential props for the governing Christian Democrats.

The Christian Democrats, who formed a minority administration after the June election, remain in power only because the Communists agreed to abstain on important votes of confidence in Parliament. The decision has not been applauded by all Communists, particularly those who wonder whether their leaders have turned too soft.

Accordingly, Enrico Berlinguer, the party leader, recently tried to explain with vigor why the Communists were holding back and why the faithful should not worry about whether their leaders had lost sight of established goals. He said the goals remained "the emancipation of the workers, of the entire society and the construction of a society that is wholly superior to the bourgeois society."

In a speech before a crowd in Naples, Mr. Berlinguer stressed that the Italian Communists were not on the way to becoming Social Democrats, added that the party "is as always remains a Communist," although one that is following an independent road and adopting the concepts of "freedom democracy."

Liberty of Judgment

Apart from the apparent to soothe worried Communist speech seemed to reprimand the Christian Democrats that they could not automatically count on the Communists. Mr. Berlinguer said party would maintain its liberty of judgment on the government and its policies, short, he was telling the faithful not to worry over the abstention and he was telling the Christian Democrats that perhaps the better start was waiting.

Talk of dissent in the ranks has also been generated by recent remarks by Giorgio Napolitano, a member of the leadership, who suggested that the party would like to join the government soon and that it is intention of abstaining outside indefinitely.

However, Mr. Amintore Fanfani, who regretted the intervention that followed—that there was a conflict between Amendola and Berlinguer's caution—he repeated demands that Christian Democrats and Communists discuss them with the Communists.

The party leadership also seemed to be worried about the election of the new Italian president, Sandro Pertini, who was seen as a death of Mao Tse-tung. Those who felt that leaders had been less than handed in relations with Pertini and Moscow and who suggested that Communism, Chinese had something to offer.

This led Mr. Berlinguer to mark that, while Italian Communists should study the Chinese revolution, they should "fight" to overcome the current fashion creating a myth about it.

In any event, the party's slogan is to continue what it has been doing—abstaining in Parliament and allowing the Christian Democrats to stay on. do otherwise, party officials would be to throw the country into chaos, all to the detriment of the working class.

Postal Workers End Weeklong Strike in Spain

MADRID, Sept. 30 (AP).—Postal workers began work through an estimated 50 million pieces of undelivered mail after agreeing to end a weeklong nationwide strike.

Post office officials in Madrid said that it might take several days to clear up the backlog of mail. A handful of carriers remained on strike in Madrid, Barcelona and Barcelona.

The union's national committee voted 16-2 to end the walk after the government reports agreed to most of their demands on pay increases and work conditions.

Union sources said that strike was encountering growing opposition within the ranks of the moderate political parties, including Communists, and the Socialists urged them to go back to work.

The government also was anxious to settle the strike and an order drafting the government postal workers into military service, the sources said.

2,000 Swiss Evacuate After Gas Tank Blast

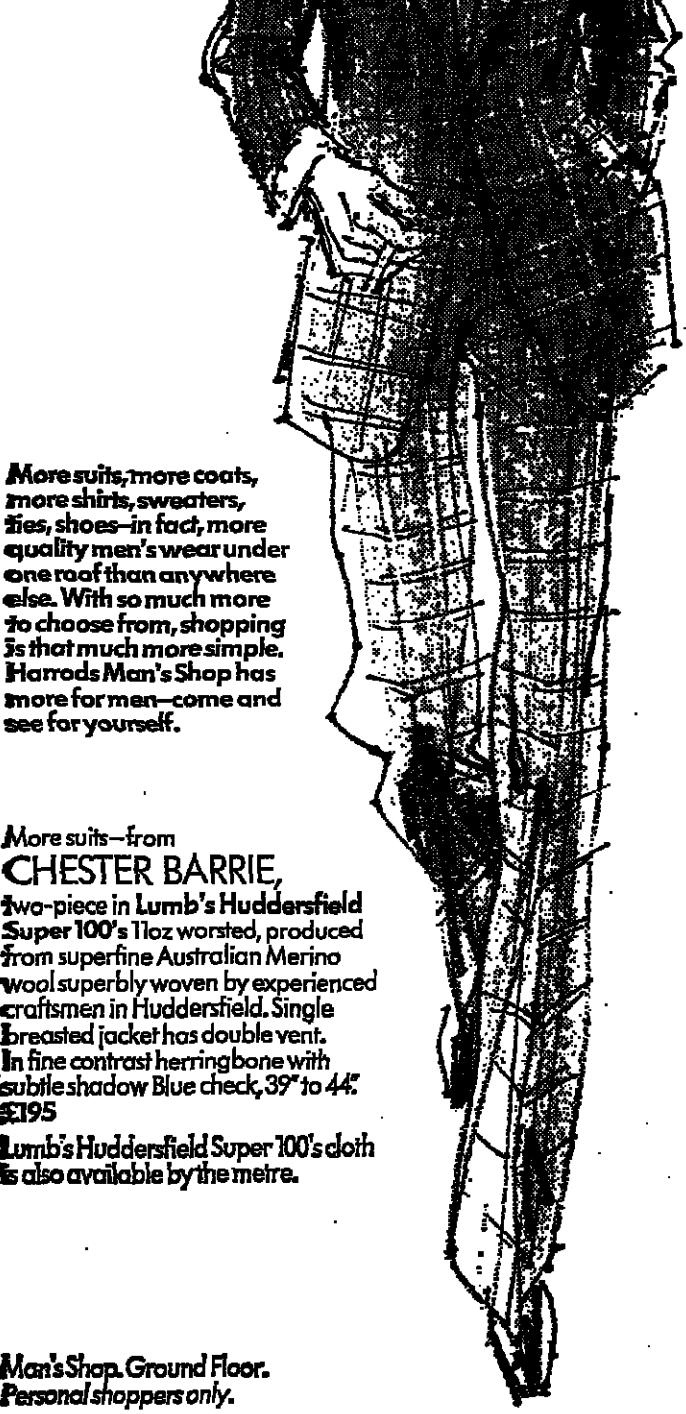
CHIASSO, Switzerland, Sept. 30 (UPI).—Swiss police said today that they evacuated 2,000 persons here after the explosion of a gas tank this morning caused by sparks from a motorway engine.

The gas tank, at a food store here, had been damaged earlier this week by torrent rains, police said. No damages were reported at the factory.

Correction

In an article on the West German elections in yesterday's (10/1), the losses announced by the House State Bank should have read 2.2 billion deutsche marks, not 2.3 billion, and the report of two shepherds last week, "contribution" for the 80th Democrats should have read 100,000 marks, not 95,5 million.

HARRODS HAVE MORE FOR MEN

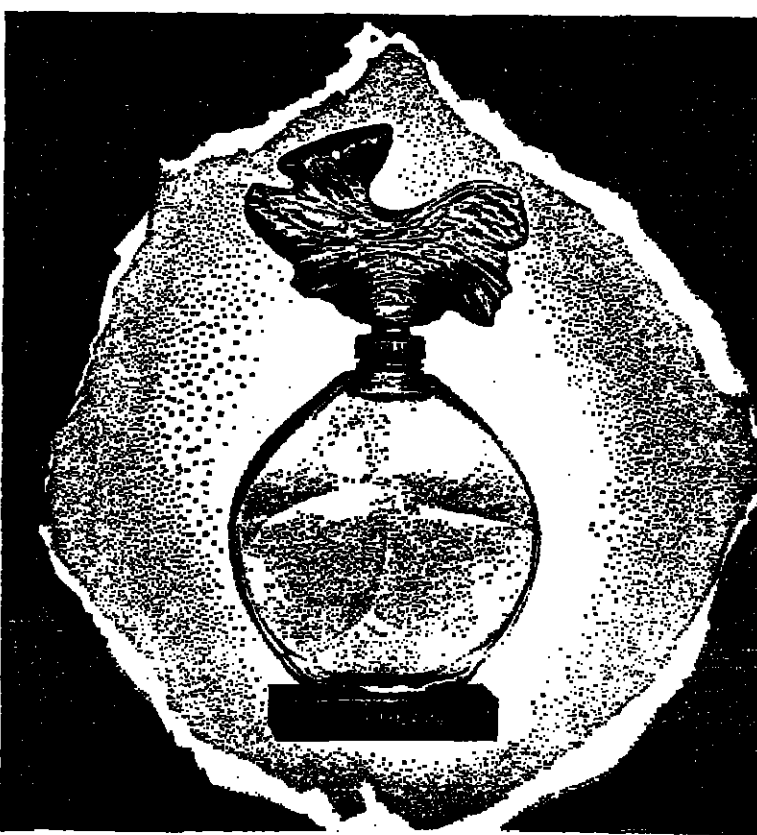


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مكتبة النخيل

ARIS FILMS

Marcel Aymé Play Still Sparkles

By Thomas Quinn Curtiss

PARIS, Sept. 30 (UPI).—How few plays outlive their day! Except for the one exception to this general rule is Marcel Aymé's "Lucienne et le boucher," produced in 1947. It is now an act at the Théâtre Saint-Gas, still a vivid slice of life. A gas, still a small-town Marseilles who, increasingly disgusted with marriage to a fuddy-duddy welder, turns the corner butcher, local Hercules, to her bed. In a rage she slaps her husband to death and, before the crime is detected, persuades her lover to confess to the murder. The murder is that of the scandalous, but Aymé wrote it as a local, misogynic comedy and not so solidly that its malice and dark humor retains its satiric.

All the characters are convincingly drawn, giving a cross-section view of the community in which they live, its narrow-mindedness and ethics, its hypocrisy, its spite. Danielle Darrieux plays the convincing Lucienne bravely, without any call for performance sympathy. This is a direct and forceful interpretation. The others, too, serve the admirably, with Alain Delon as the husband, Georges Guétta as the good-natured butcher, and Malherbe as his son. More Fitzgerald as the daughter, and Denise Breyne as the tale-bearing body.

Anouilh has staged the play to his advantage, making of both its comic and its serious, scoring all the points of interest throughout. In all, a rewarding theatrical evening.

... Cendrars, a contemporary Apollinaire, Paul Morand and Jacob and, like them, the important influence on the movement in French literature, cut a flamboyant and able figure on the literary scene of his day. A personality of his day, he went his way, roaming the world from Peking to Moscow. During World War I, while serving in the Foreign Legion, he lost his right arm, but this did not hinder his wanderlust, and in the he visited South America, New York and Hollywood. It was left to illuminate his eloquent pages with a sense of the old and romantic adventure. The Edouard VII, Jean Mard has sought to capture the living Cendrars spirit in a program entitled "Die-Moi Blaise." That there is a potential play in such an extraordinary individual-

ist as Cendrars is certain, but the present selection of his writings has clipped the poet-writer's wings. The extracts from his travel books and verse are spoken by a quartet of players—by Julliard, the adaptor, and by Jean Desailly, Simone Valère and Michel Bertay. They speak clearly, but the surging gusto of the author is somehow absent. This version, it would seem, would be more suited to the radio.

"Tout Contre un Petit Bois" by Jean-Michel Ribes (at the Théâtre Récamier) suggests a Grand Guignol shocker as it might have been beefed up to fill an entire evening by an Ionesco disciple.

A middle-aged woman, stopping in a provincial hotel for a meeting with her son, finds her room invaded by a house painter who begins to dab the walls of her chamber a dismal dark brown. That he is death and that she is doomed is shortly apparent. But this situation—accompanied by some nightmare flashbacks—is basically marinated for the next two hours. Suspense dwindles.

The occasion is rescued from boredom by the acting. Michèle Marquais renders a performance that maintains sufficient variety—no minor feat as she is on stage from start to finish—and succeeds in scoring a historic victory over the repetitious text. There is also help from Roland Blanche as the chatty painter, now friendly, now threatening; from Stéphane Bouy as the phantom of the husband; and from the versatile Françoise Christophe, who has two roles. It is the performance rather than the play that is the thing at the Théâtre Récamier.

Off-Broadway's Richard Foreman is at once an avant-garde director and a prolific author, having composed 18 plays since 1968 when he founded his Ontological-Theatrical Theater. He seems to be a favorite of the Festival d'Automne authorities for he is at present paying his second guest visit to Paris at their invitation.

In 1973 his company was at the Théâtre Récamier with a spectacle of infernal din and inco-

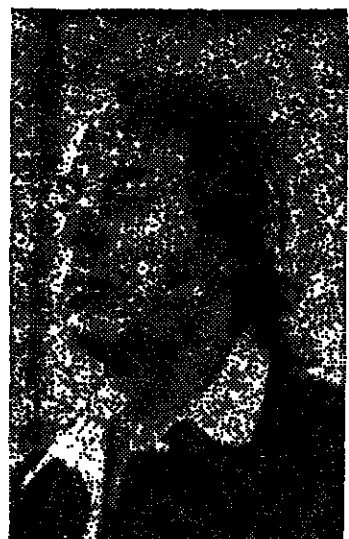


Georges Geret and Danielle Darrieux in "Lucienne et le boucher."

prehensible fury that tested the endurance of the hardest playgoer. Now at the Bouffes du Nord is his latest creation, "Le Livre des Splendeurs" (in French). Since it is an experience as difficult to

describe as it is to undergo, polite French critics have classed it as "intellectual and difficult." Difficult it is—on the intellect and on the eyes and ears. There is much creeping and crawling

about on the part of the cast as they strike monosyllables. Agony reigns supreme and it is impossible to determine whether it is the performers or the audience that suffers most.



Karlheinz Stockhausen

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Gallo-Roman Villa

MELUN, France, Sept. 30 (AP).—The remains of a 1,900-year-old Gallo-Roman villa have been discovered near the Melun railroad station by construction workers digging a foundation for a new building, authorities said yesterday.

Seed, withdrawn, slowly tenacious, steadily climbing heights, stubborn, stiff, striving for light, son of mother sun Sirius.

"For the inhabitants of Sirius," Stockhausen enlightens us, "music is the highest form of all oscillations, vibrations. Therefore the music there is also the most completely developed. Every musical composition of Sirius is connected with the rhythms of the stars, with the times of the day and seasons of the year, with elements and differences of nature of the living beings."

Light-Years

Sirius also known as the star Alpha in the constellation Canis Major, lies, Stockhausen tells us, 8.7 light-years away, "the central sun of our local universe," surrounded by "200,000,000 suns with their planets and moons." How he got his musical information about Sirius he neglects to tell us.

Musical qualities and values entirely aside, one can, by conscientiously applying the principles of psychiatric and psychoanalytic diagnosis to this and other Stockhausen works during the past several years, document a closely reasoned, convincing case for declaring this abundantly gifted composer as mad as a hatter. It may sober those of us tempted to do so to reflect for

a moment upon the fact that the same applied in few still applies to that Connection, surmised upon Charles Ives. Today the entire international musical world acknowledges Ives as a rough, bawdy genius; numerous Ives recordings enjoy considerable genuine popularity. It may boggle the contemporary mind to think that Karlheinz Stockhausen might, one day in the future, also have won such an audience; but time has an unerring way of making monkeys out of almost all music critics, and time alone will tell.

ART

Hammer Pays \$3.25 Million For Rembrandt's 'Juno'

By Judith Cummings

NEW YORK, Sept. 30 (UPI).—The purchase of "Juno," a Rembrandt painting of the mythical goddess, for \$3.25 million, the highest price ever paid for a work by the Dutch master, was announced Wednesday by Armand Hammer, chairman of the Occidental Petroleum Co.

The previous Rembrandt record was established in 1961 when the Metropolitan Museum of Art obtained "Aristotle Contemplating the Bust of Homer" for \$2.3 million.

The painting that Mr. Hammer has acquired was on display until recently at the Metropolitan, where it had been on loan for the last 10 years from an "anonymous" lender.

The previous owner of the painting was not disclosed in the announcement of the purchase, but reliable sources in the art world said it was J. William Middendorf 2d, the Secretary of the Navy.

Mr. Hammer, at a new conference at the M. Knoedler Gallery, called the radiant brown and amber Rembrandt "the crown jewel of my collection" and said it would join the rest of the collection at the Los Angeles County Museum next year, following a tour that will include the Soviet Union next summer.

"This will really put Los Angeles on the map," said the industrialist. "I believe it will make the Los Angeles museum one of the finest museums in the world."

The price paid for the "Juno" is not the highest ever paid for a painting. The record is believed to be the \$5.54 million that the Metropolitan paid in 1970 for the "Juan de Pareja" by Diego Velasquez.

Mr. Hammer said the Rembrandt, executed in 1664, had been offered for sale privately through the Knoedler Gallery, of which he is the chairman, giving him the chance "to exercise my right of first refusal" against competition that he said included the J. Paul Getty Museum in Malibu, Calif.

BERLIN: Mind-Boggling Stockhausen

By Paul Moor

BERLIN (UPI).—Karlheinz Stockhausen composed "Sirius" on commission for the West German government as its musical contribution to the U.S. Bicentennial festivities. It received its world premiere two months ago in Washington in an edifice named, with crashing infelicity, the Einstein Spacearium. Its European premiere in the Planetarium here has furrowed the brows of a good many auditors, including my own.

Stockhausen today seems to have replaced John Cage, now promoted to the status of grand old man, as No. 1 guru of the international musical avant-garde. No matter how extreme, extravagant, or outrageous his productions, a bountiful shower of lucrative commissions nurtures his aesthetic bloom, and his genuflecting audience, the majority of it young, searching, and, like its deity, burning with a hard, gem-like flame, flocks in humility to every new revelation he hands down from on high.

Earphones

That audience bought out these three Berlin performances several weeks in advance, and standees,

or rather stites, occupied most of the available floor space, in their case literally at their idol's feet.

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LONDON: Smetana's Theatrical Mess

By Henry Pleasants

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Will British Policy Stick?

"We will stick to the policy we have got," said Denis Healey to the British nation Wednesday night, "and bring it home successfully." Coming after a decision to borrow \$3.9 billion from the International Monetary Fund to prop a wilting pound, and clamor from both left and right for new governmental action, the words of the Chancellor of Her Majesty's much-battered Exchequer were brave, and made a good deal of political sense. But while the Labor government might stick to its policy, the main question now—the one that probably contributed as much as anything to the decline of Britain's currency—was whether the policy itself was not coming unstuck.

To keep down wage rises, reduce expenditures for most services and increase investment in industry is, in itself, a sound method of combating inflation and keeping British products sufficiently competitive to buy abroad what Britain needs to survive. But when unions, while adhering to the word of the "social contract" for limiting wage increases, nibble away at the spirit—as the seamen's union did when it substituted fringe benefits, "perks," for the wage increase it had originally demanded—confidence in the policy and the pound was bound to be shaken. And when the pound fell, prices in Britain rose, and pressure for higher pay increased. "Perks," after all, are as much a part of the costs of production as wages, and Britain's urgent need was to lower production costs.

The government of James Callaghan has

not found its position any easier because of the Labor party conference at Blackpool: indeed, the opposition of the left-wingers, even if it did not formally shake "the policy," did not help it. But it seems probable that the fulminations from the left were less important than the actions of the unions. After all, the left could not isolate Britain in fact to the extent that the seamen's union might have done, nor does oratory at Blackpool cost the nation as much as the settlement of the dispute with those who man Britain's merchant fleet.

The British government is buying a breathing spell with its new loan; it may win time enough to make "the policy" stick again and carry further the reduction of inflation it began. Certainly it is in the interests of the industrialized world that this should be the case, not only because Britain is important to it for many reasons, but because what happened there could happen elsewhere.

France, under its new Prime Minister, is trying its own brand of austerity; the United States, after a good beginning toward recovery, has shown signs of a slowdown; Japan and Italy, in their own ways, are finding that difficulties persist, and even West Germany's great economic success is facing a political challenge. There are no easy answers to any of the problems of production and equitable distribution anywhere in the world today (as Poland can testify). But the efforts to solve them, everywhere, carry lessons that can be useful, everywhere.

The Opportunity in Rhodesia

The fuss over the U.S. Rhodesian settlement formula represents not the collapse of the plan's fundamentals but the onset of negotiation on its details. The plan may, of course, finally fail. For what Henry Kissinger achieved in Africa was not a settlement but an opportunity. The parties themselves will have to work out a mutually satisfactory settlement, if they can and will. But the plan has not yet failed. There is even a reasonably good chance that it will succeed. So it is inaccurate to talk about it in a way that suggests it has collapsed, or that it is suddenly and unexpectedly in need of some sort of repair. And it serves no useful purpose to talk about it that way, as well. Those who support stability and human rights in that part of the world should be pointing out to the parties the considerable common ground they have already attained, and the substantial mutual costs they will incur if they do not negotiate.

Ian Smith, the white Rhodesian leader, accepted (1) an interim or transitional black-white government under nominal British sovereignty, and (2) majority rule in a fully independent government in two years. These are the fundamentals; they are also two separate but related things. And they are embraced by the five "front-line" African Presidents and by the black nationalists. Mr. Smith went on, however, to announce some of the details of how the fundamentals would be put into effect. In particular, he said that the conference called to draw a Constitution for independence would have to be held inside Rhodesia. Neither the Presidents nor the nationalists had accepted this detail, or some others Mr. Smith announced.

What now needs to be understood is that Mr. Smith was in effect stating his pre-conference bargaining position, notwithstanding his subsequent pained assertion.

contested in Washington, that he had prior American approval for all he said. It needs further to be understood that the Presidents were only responding in kind when they said in a statement Sunday, referring specifically to establishment of a transitional government, that "any details . . . should be left to the conference." The British have already begun the excruciatingly difficult task of arranging the conference at which this will be done.

The five Presidents' statement on Sunday was, in fact, generally positive and moderate. They advised the still divided nationalists to recognize that they have already won on the principle of majority rule and to set up a transitional government "immediately." Tanzania's President Nyerere was merely sharpening the point when he said on Tuesday that black majority rule would be installed "in four to six weeks"—his context made clear that he was referring to the interim government, not the final independent government contemplated by the settlement formula within two years. Ian Smith has already agreed that the council of ministers in that interim government will have a black majority.

With Ian Smith's escape hatches all blocked, the great danger now is that one or another front-line state, perhaps under Kremlin stimulus, will adopt as its protégé a nationalist faction ready to fight the faction supported by the other front-line states. That is a prescription for racial conflict, for a wasting civil war on the Angolan model, and possibly for foreign intervention. The sooner the nationalists move to the table, then, the sooner an interim government can be established and recognized, and the smaller the chance that the five will split and that the nationalists will fight on either against the whites or among themselves.

THE WASHINGTON POST.

International Opinion

Britain's Borrowing

There is coming to be seen a clearer opposition between what is economically necessary and what is conventionally regarded as politically practicable. The point which must surely be obvious now is that more weight must be given, whatever conditions the International Monetary Fund may or may not impose, to what is economically necessary. No doubt there is a body of opinion within the Labor party which will regard the possibility of "dictation" by the fund as a further argument in favor of full-scale import controls and conducting a siege economy. But, as the Chancellor himself pointed out only last weekend, this is no answer to the problems of a country so heavily dependent on exports as the United Kingdom. Quite apart from the near-certainty of retaliation at a time when other countries too have unemployment problems, protection is precisely the worst way of improving the efficiency of British industry. The alternative is to tighten the money supply more effectively—a process which, as the experience of Germany has recently

shown, may well reduce unemployment by bringing down inflationary expectations.

—From the Financial Times (London).

Grimacing as ever, Mr. Healey has now borrowed on our behalf 2.3 billion pounds (\$3.9 billion) from the International Monetary Fund—about 46 pounds (\$78) per head of every man, woman and child in the country. . . . We have to start repaying in December. We have not a cat in hell's chance of doing this without a further loan. And to this there will be strings attached aplenty. . . . It is with shame that we say it: The IMF is bound to have a deeper concern for our future prosperity, and a surer strategy for achieving it, than has the government. . . . With shame, we must suggest that the only time our economic affairs have been well conducted in the past 15 years or so was when the IMF was breathing down Mr. (former Chancellor) Roy Jenkins's neck, forcing him to freeze public expenditure, increase taxes and thereby balance the budget, put the trade balance into surplus and cut inflation.

—From the Daily Telegraph (London).

In the International Edition

Seventy-Five Years Ago

October 1, 1901.
NEW YORK—Just how far and how fast can man's technology take him? There are no limits and the future is wide open. One of the most remarkable rides ever made on a motorcycle was that of Albert Champion, of Boston, on a quarter of a mile board track at Wallburg, N.J., yesterday. He broke the world's record, covering the four laps in the mile in 1 min. 15 sec.

Fifty Years Ago

October 1, 1926
LONDON—The first convention of women ministers of various Christian denominations ever to be held in England took place yesterday under the auspices of the Union of Women Voters. Mrs. Helena Normanton, who presided, said the movement was not in the least "anti-man," but was to let the public know what Christian women have done, can do and would like to do, if given the chance.



The Mind of the South

By Anthony Lewis

PLAINS, Ga.—A supporter of Jimmy Carter, talking the other day with a skeptical Northerner, put a question that concentrated the Northern mind wonderfully.

"Jimmy Carter or John Connally," he said, "which one would you like to see helping to shape the next generation of Southern congressmen and governors and judges?"

The question is a reminder that place remains the single most important aspect of Carter's candidacy. The fact that he comes from the Deep South obviously continues to worry some normally Democratic voters in the North. But it happens to present an enormous opportunity to those who want to see American politics move in what could be called a more humane direction.

The point is that the South, for so long a special case, is rejoining the mainstream of national politics. The way it joins, toward the conservative or liberal side, could have very large effects on the political character of the whole country. And it is at a delicate stage when it could go either way.

Richard Nixon understood that. His Southern strategy was a perceptive attempt to link white Southerners with ethnic Northerners as working-class elements in a new conservative coalition. Together with the natural conservatism of the business community they would have made a formidable political force. Only Watergate derailed the strategy.

An implicit appeal to racial antagonism was part of the Nixon approach. His talk of "law and order" in the 1968 campaign was widely seen as a code signal to voters worried about crime by blacks. Then, as president, he used the issue of school busing to play on the concern of white families in both Northern and Southern cities.

The Alternative

The alternative political course in the South—the progressive alternative—is to subordinate racial differences and appeal to the common economic and personal concerns of ordinary families, white and black. That was the hope of the Southern populists a century ago, until they sold out to racism.

The hope has been revived in recent years by such Southern progressives as Reubin Askew of Florida, Dale Bumpers of Arkansas and Jimmy Carter of Georgia. They have depended on both white and black support for their programs of human services, environmental protection and the like. The way Carter won the nomination dramatized his dependence on Southern blacks as well as whites.

The change that Carter represents in the South was powerfully symbolized when he appeared in Bloom, Miss., recently with Senators James Eastland and John Stennis. Some Northern liberals denounced him for being with those two segregationists, but they missed the point. All three were warmly greeted by the veteran black leader in Mississippi, Aaron Henry. And Carter began his speech by saying that passage of the Civil Rights Act was the best thing that ever happened to the South. It is a revolution when Eastland and Stennis accept that from the candidate they support.

The balance of political forces in the South, and therefore in the country, could be lastingly affected by whether Carter wins in November. That is where the question about Jimmy Carter or John Connally influencing the next generation comes in.

JKF Legacy

John Kennedy's one clear legacy to American politics was people: the young men and women who began to take part in political life, all over the country, in his time and under his inspiration. A Carter victory now would similarly tend to bring new faces into Southern politics: anyone who travels in the South these days knows that the potential is there. The likely alternative is a return to the rightward movement of which Con-

nally is the outstanding example.

The character of federal appointments would also be significantly affected by a Carter presidency, in all likelihood. In picking Southerners for federal jobs, he would probably go outside the traditionally conservative political sources. And no one doubts that he would appoint many more blacks.

Those are some of the stakes that Northerners who want a more humane politics have riding on the Southern candidate in this election. And there is another one, harder to define but

perhaps most important of all. It is the possible psychological effect on the country of a true reunion with the South.

C. Vann Woodward, the great historian and great Southerner, makes the point that the South has not shared the American myths of irreducible progress and power. The South's history, he wrote in 1968, "does not include an unbroken experience of invincibility, success, opulence and innocence. . . . The South has known debt and failure, long periods of frustration and poverty, as well as human slavery

and its long aftermath of injustices. . . ."

Professor Woodward was writing during the Vietnam war, and it was surely in his mind when he concluded:

"The South's experience with history has rather more in common with the ironic and tragic experiences of other nations and the general run of mankind than have other parts of America. . . . If there ever was a time when Americans might profit from the un-American heritage of the South, it would seem to be the present."

Sensible Comments on the Debate

By David S. Broder

WASHINGTON—In the flood of assessments of the Ford-Carter race in the days following the great debate, this reporter has heard three comments that seemed eminently sensible. They all came from people who were somewhat removed from the fray, and two of the three were women.

Rose Elizabeth Bird is a Democratic lawyer serving in the cabinet of Gov. Jerry Brown's administration in Sacramento. Rita Emmett is a housewife in the Chicago suburb of Franklin Park, who gave up watching television news five years ago. And Odette Fish is a businesswoman who's been running the Republican party in Wisconsin as long as anyone can remember.

Rose Bird said she wished that her candidate had acknowledged that inherent overness of things, rather than talking like a technician who had unlocked the secret of efficient government. "Instead of talking like we could solve the energy problem by combining this agency with that agency, I wish he'd just asked if anyone really thought the Ford administration has begun to solve this problem, or even addressed it seriously."

"The big thing that struck me," she said, "was the symbolism of the breakdown of technology, when they were both talking about this being the most powerful nation and the greatest people." Here are the people who symbolize this power, and they're totally immobilized when one little part breaks down."

Rose Bird said she wished that her candidate had acknowledged that inherent overness of things, rather than talking like a technician who had unlocked the secret of efficient government. "Instead of talking like we could solve the energy problem by combining this agency with that agency, I wish he'd just asked if anyone really thought the Ford administration has begun to solve this problem, or even addressed it seriously."

Don't Get Hooked

"I wish he had said, 'Look, you've had two years of the Ford administration. If you're happy with it, vote for it.' But don't pretend that he (Carter) could make everything all right."

What about Carter? "I'm so confused about Carter," she said. "My thoughts have changed so much. When he first appeared during the primaries, I thought, 'No, this can't be happening. A man I've never heard of. But then I thought, 'What if this guy is for real? Wouldn't it be something to have someone you could trust?'"

"But now," she continued, "I can't understand what's happening. All this about abortion and Playboy. What is all this about? What's really important is what happens to people: their jobs and their taxes, those are the things that make a difference. . . ."

"A month ago," she said, "I knew I was going to vote for Carter. . . . But everything's getting cloudy. After the primaries, when he talked about having an intimate, personal relationship with the people, I thought everything would be crystal-clear. Like any time I wanted to know something, I could just sort of call him up and get an answer. . . . But it's not working out that way."

Fish, the Wisconsin Republican, gave Ford a "pretty good" rating on the debate but said, "I didn't think his closing statement was overwhelming."

Then he said: "The debate helped us (Republicans) more than them. Carter had to give them an emotional reason to be for him, not just numbers and statistics, and he didn't do that."

"If you've got two guys that aren't wildly popular," he said, "the closer you get to an election, the more people will decide to stay with what they know. Carter needs a breakthrough to overcome that inertia, and he hasn't found one yet. The longer it takes, the better chance that he'll never find the opening."

I find important that it should be this small, socially very "evolved" nation—better a superpower nor the satellite of a super-power—that by its intelligent, democratic use of the ballot should give this sobering warning of what today is the greatest threat to life: nuclear proliferation, both military and industrial. It is an example that all people who enjoy democratic liberties can and should follow.

Paris.
The Center party in Sweden, which opposed construction of additional nuclear plants, lost 1 percent of its vote compared to the previous election. Two other parties opposing the Social Democrats took essentially the same position as the Social Democrats on nuclear plants. —ED.

As Brit³ Nazi War Criminals

By Jeri Laber

WASHINGTON—Hitler's henchmen have been punished, their dark deeds in the death camps exposed to a public determined that such horrors would never again occur. Yet before many eyes are documents telling of crimes that are being committed every day—officially sanctioned acts of torture as brutal as those of any Nazi war criminal.

These documents describe the work of torturers in many disparate countries, men who share neither political ideology nor economic theory and have in common only a subservience to leaders who maintain power by repression and intimidation. Hundreds of thousands of innocent people are being victimized each day; their torturers go unpunished, their numbers increasing as the use of torture spreads through the world like an uncontrollable disease.

Some survivors have identified their torturers. A young woman jailed in Turkey in 1972 described "a person by the name of Umik Erdal" who "attached me and forced me to the ground, stood on my back and with the assistance of somebody else, forced a truncheon into my anus." An Iranian writer has described the Shah's chief torturer, a man named Alapour who wears a suit and a tie, smokes two packs of cigarettes a day and grinds each one out on the back of a human neck. A recent Soviet émigré reported that Major Pavel Aleksandrovskiy was the chief interrogator whose threats of violent death finally broke his will and caused him to betray a fellow dissident.

In Brazil, where prisoners are hooded so that they cannot see their captors, an American military nurse described a face-to-face encounter with Luis Miranda Filho, the most vicious of his torturers, who ceased administering electric shocks for a minute, knelt before his victim, lifted his hood so that his eyes could meet and threatened to kill him if he did not cooperate.

Similarities

The techniques and implements used to inflict pain and degradation are strikingly similar throughout the world, suggesting some sort of international exchange of experience and information. Is it coincidental that torturers in various countries insist on being addressed as "doctors"? They may actually consider themselves as doctors of an ancient, established "profession," instead of as the sadistic criminals they are.

These "doctors" venture forth each day to work in well-equipped torture chambers lined with modern acoustical tiles and spattered with blood, vomit and urine. Their degrees are in rape, finger-nail-plucking and whipping. They are engineers who manipulate wires that cause learned professors to bark like dogs and women to plead and laugh hysterically, no longer reluctant to betray their husbands.

One of them, a Uruguayan army officer, recently smuggled some photographs of torture victims out of Uruguay in a letter that described his own revulsion for "all that I have the misery of witnessing and, worse still, taking part in." He described the heightened sadism among Uruguayan officers who volunteer to work even on their days off so they can witness the "interrogation" of young women prisoners.

A torturer's working day is long, his hours irregular. His involvement is total, immersed as he must be in the intimacy of his victim's flesh, blood, sweat, screams and tears.

Torture also dehumanizes others who serve its purpose: those who design and build the implements of torture; physicians who sustain weakened prisoners for further abuse; judges who convert the law to sentence dissidents to prison; journalists who distort the facts or remain silent; and, of course, despotic rulers who have institutionalized a vile system in order to maintain power.

To know that torture exists anywhere in the world and not to act is also dehumanizing. Those who believe the facts who shield themselves from the almost unbearable knowledge of what is happening right now to human beings like themselves—become silent accomplices to the torturer's deeds, prisoners of the nightmare.

Mr. Laber is a member of Amnesty International's Committee for the Abolition of Torture. He wrote this article for The Washington Post.

Switch Into Marks Hits Pound, Others

LONDON, Sept. 30 (AP-DJ).—Sterling, the French franc and the Italian lira weakened today as a large amount of funds were shifted into deutsche marks in advance of Sunday's West German elections.

Dealers conceded that there may have been something of a chicken-and-egg problem. Selling of sterling, French francs and lira may have resulted from the belief that those currencies would weaken further in view of the gloomy economic prospects of the countries involved.

Conversely, buying of deutsche marks may have been stimulated by the belief that the mark will in some way be revalued against other participants in the joint European float, or, make, after the elections.

Japan Seeks Change in U.S. Air Pact

TOKYO, Sept. 30 (AP-DJ).—The Japanese government will attempt next week to extract substantial changes in what it claims is an inequitable Japan-U.S. civil air pact that last year helped U.S. carriers take in \$500 million while limiting Japan Air Lines to \$200 million in revenues on Japan-U.S. travel.

In negotiations on the two countries' civil air transport agreement, the Japanese side will seek for Japan Air Lines new landing points in the United States, expanded rights to continue JAL flights through the United States to other countries, and a bigger share of passengers carried. Talks are scheduled to open Oct. 4.

The Japanese side intends to point out that while the 44.5-percent government-owned JAL has landing rights at seven points in the United States and U.S. territories, U.S. airlines can serve Japan from 19 points, of which they now use 12.

JAL's points are New York, Los Angeles, San Francisco, Honolulu, Anchorage, Guam and Saipan. The Japanese will argue that U.S. airlines have a monopoly on business from Washington, Chicago, Seattle, Minneapolis and Portland, and that they could open monopolized routes from Philadelphia, Cleveland, Detroit and elsewhere.

The Japanese assert that current estimates of seats available on Japan-U.S. routes show U.S. carriers hold 56 per cent while JAL has 31 per cent and others 13 per cent.

They add that U.S. carriers have a 49-per-cent market share and JAL a 36-per-cent share, even though approximately 60 per cent of the travelers on the routes are Japanese nationals. About 30 per cent are Americans, the Japanese estimate.

Champagne Sales Up
PARIS, Sept. 30 (AP).—French champagne sales reached a record 58.5 million bottles in the first six months of this year, according to industry figures. It marked a rise of 35.3 per cent over the same period last year, as sales were poor because of a recession.

U.S. Assets Rise
WASHINGTON, Sept. 30 (AP-DJ).—U.S. reserve assets rose \$240 million in August to \$18.5 billion, the Federal Reserve Board said.

SIEMENS

SIEMENS WESTERN FINANCE N.V.
WILLEMSTAD, CURAÇAO (NETHERLANDS ANTILLES)

Fourth Redemption Installment 9% U.S. Dollar Bonds due 1985

Pursuant to paragraph 2 of the Conditions of Issue, bonds to be redeemed on December 1, 1976, were drawn under the supervision of a Notary in Frankfurt. The bonds of U.S. Dollars 1,000 each with numbers

12221 through 14220 having an aggregate face value of U.S. Dollars 2,000,000 were selected by lot to satisfy the fourth redemption installment.

The bonds so drawn for redemption will be repaid on December 1, 1976, clear of all charges. They shall be presented together with all unstated interest coupons, the amount of any missing coupons being deducted from the principal amount.

Payments will be made to the holders of the bonds:
a) In the United States of America:
First National City Bank, New York
First National City Bank, New York

b) Outside the United States of America:
At the banks listed below with due observance of the foreign exchange regulations, if any prevailing in the country concerned, by a dollar cheque drawn on a New York bank or by credit to a dollar account:

Deutsche Bank Aktiengesellschaft
Kreditanstalt für Handel und Gewerbe AG
Lloyds Bank International Limited
Société Générale de Banque S.A.
Svenska Handelsbanken

The bonds drawn for redemption will cease to bear interest as of November 30, 1976.

The interest coupons due December 1, 1976, will be paid to the holders separately in the usual manner.

Not all of the bonds drawn for redemption in 1975 and 1976 with serial numbers from 21,770 through 22,770 and 4,720 through 7,720 have been presented to date.

Willemsd., Curaçao, September 1976.

SIEMENS WESTERN FINANCE N.V.
The Managing Directors.

U.K.'s Woes Seen Caused by Keynesianism

NEW YORK, Sept. 30 (AP-DJ).—For many months the United Kingdom has been trying to persuade the world that it does intend to pull itself out of its economic mess. The world remains unconvinced, as is witnessed by the fall in the value of the pound.

What brought Britain to this awkward pass is an excessive devotion to a misinterpretation of the ideas of John Maynard Keynes. Lord Keynes, in "The General Theory of Employment, Interest and Money," published in 1933, seems almost prophetic: "Practical men, who believe themselves to be quite exempt from any intellectual influences, are usually the slaves of some defunct economist."

A nondefunct British economist, Walter Eltis, of Exeter College, Oxford, takes on this topic in the October issue of *Lloyds Bank Review*. He is careful to credit Lord Keynes for radically changing the way that governments look at their economies: "Those governments which, like Britain's, applied the tools that Keynes invented achieved full employment and, in addition, declining inflation rates for most of the 1950s."

Since then, however, things have gone badly wrong. Countries where Keynesian ideas have been most influential, such as Britain, seem to have suffered most from inflation, slow growth, big budget deficits and currency collapses. The basic trouble, Mr. Eltis says, is that Keynes's theories rest on assumptions "which made sense in the Britain of the 1930s, but make none today."

The first of these assumptions was that the way to get a country's economy moving again was to expand aggregate demand, which is composed of private consumption, private investment and government spending. "It is difficult to push up private investment," Keynesian-

oriented governments have relied on boosting government spending and encouraging private spending by cutting taxes.

If all major countries pursue this path together, the results may not be bad. But if some countries stress such policies more than others, the big budget deficits, rapid monetary expansion and high inflation rates produce big balance of payments deficits. Such policies, says Mr. Eltis, "can all too easily lead to the economic conditions of a banana republic if the economically insignificant use them on their own."

Another assumption is that it really does not matter as long as you expand demand, as long as you expand it. As Mr. Eltis puts it: "Hard work and the efficiency of resource allocation in the public and private sectors has a less significant effect on the wealth of nations than correct demand management policies."

As Mr. Eltis says, the Keynesians never had a theory about the long-term creation of jobs. They simply assumed that if they expanded demand enough, the jobs would be there. There was no real appreciation of the role of profits in a dynamic economy. Keynes, in fact, seemed to think that money really was not very important, since it influenced only bonds.

Hence, the British Treasury was until recently one of the most cavalier in the world about the influence of money on economies, and this damaged British economic management in all sorts of obvious ways," Mr. Eltis says.

Finally, another Keynesian assumption was that interest rates were determined by the quantity of money and "liquidity preference"—the public's demand for money. This has led Keynesians to ignore the influence of inflation on interest rates again, in the 1930s, inflation was not the problem.

Keynes conceived his theory in desperate days. But, as Mr. Eltis says, "in a changing world a particular economic model has only a limited life-span before its simplifications become dangerously wrong, and the evidence is overwhelming that the precise simplifications of Keynes's model of 1936 are now obsolete."

Fluctuations Said to Be 'Statistical Noise'
Fed Is Urged to End Weekly Money Supply Report

By Jack Egan
NEW YORK, Sept. 30 (WP).—The Federal Reserve Board's closely watched weekly reports on changes in the nation's money supply are often "statistical noise" based on incomplete or inaccurate data and should therefore be abandoned, a Conference Board economist recommended yesterday.

Michael Levy, director of economic policy research for the private business research organization, said the often misleading reports nonetheless have caused excessive fluctuations in short-term interest rates because they are given so much attention by analysts.

"By now there exists a large body of evidence that the average rate of growth of the money supply over periods of at least as long as six months to one year exerts a powerful influence on economic growth, employment, output and the price level," Mr. Levy writes in an article which will appear in the next issue of the Conference Board's monthly magazine. But changes over a shorter period have no such significance, he said.

He therefore suggested that the Fed "should continue to use weekly figures to update average money growth rates for the latest 26-week and 52-week periods" while abandoning reporting of the week-to-week changes. "With such increased emphasis on semi-annual and annual growth rates... weekly growth rates would probably 'atrophy,'" he added.

Report Each Thursday
The Fed's report on changes in the basic money supply—the total of all private checking deposits at commercial banks and cash in circulation—is released each Thursday afternoon after the close of most financial markets.

It is one of the most carefully tracked of all statistical indicators, particularly by the investment community, as analysts pore over the figures to gain clues about the Fed's future monetary stance and the direction of inflation and economic activity.

A rise or fall in the money supply for one week can trigger sharp reactions in the stock or bond markets, and analysts want to prepare their clients for these near-term shifts.

Last Thursday, for example, it was reported that the money supply for the week ending Sept. 15 climbed a record \$4.5 billion. This immediately caused large mark-downs in bond prices (which fall when interest rates rise), because it dashed hopes that the Fed would ease up on interest rates as some had predicted, following three straight weeks of declines in the basic money stock. The following morning, the stock market opened sharply lower due mainly to the reported rise in the money supply.

But sophisticated market analysts said the weekly report is often "statistical noise" based on incomplete or inaccurate data and should therefore be abandoned, a Conference Board economist recommended yesterday.

U.S. Firms Set Alien Spending
WASHINGTON, Sept. 30 (Reuters).—Foreign affiliates of U.S. companies expect their capital expenditures to be largely unchanged in 1976, but forecast an 8-per-cent rise in outlays during 1977, the Commerce Department said today.

According to a Commerce Department survey taken in June of this year, capital investment overseas this year is projected at \$27.1 billion, compared with actual expenditures of \$27 billion in 1975.

However, in 1977, foreign capital investment is expected to rise to \$29.2 billion, with the bulk of the increase coming from the manufacturing area, where spending is expected to rise to \$13.2 billion from a projected \$11.5 billion this year and actual outlays of \$11.2 billion in 1975.

INTERMARKET FUND I
Société Anonyme
Registered office: Luxembourg.
11 Boulevard Grande-Duchesse Charlotte.
Registre de commerce: Luxembourg B Nr. 7443

Shareholders are hereby informed that pursuant to a resolution of the Extraordinary General Meeting held on March 5, 1976, to fix the new par value per share at U.S. \$10, the shares will be overvalued at the offices of the transfer agent:

Banque Lambert-Luxembourg S.A.,
14 Boulevard Grande-Duchesse Charlotte,
Luxembourg.

In order to reflect the new par value and the new paid up capital,
1 share without overvaluing will not be good for delivery on 1 the Luxembourg Stock Exchange three months after the present date.
Luxembourg, October 1st, 1976. The Board of Directors.

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The Dow Jones Industrial average was down 1 point at 980.19. Volume amounted to 14.7 million shares compared with 18.6 million shares yesterday. Declines outpaced advances by about 735 to about 600.

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George Christie, chief economist at Dodge, said that "August's decline, following the hesitation in June and July, took a lot of steam out of the upswing that had been taking hold in nonresidential building during the first part of the year."

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NYSE Nationwide Trading, Sept. 30—Closing Prices

NYSE	Stocks and Bonds	High	Low	Open	Close	Change
100	IBM	124 1/2	124 1/4	124 1/2	124 1/4	-1/4
100	AT&T	44 1/2	44 1/4	44 1/2	44 1/4	-1/4
100	GE	29 1/2	29 1/4	29 1/2	29 1/4	-1/4
100	Westinghouse	24 1/2	24 1/4	24 1/2	24 1/4	-1/4
100	General Electric	29 1/2	29 1/4	29 1/2	29 1/4	-1/4
100	Westinghouse	24 1/2	24 1/4	24 1/2	24 1/4	-1/4
100	General Electric	29 1/2	29 1/4	29 1/2	29 1/4	-1/4
100	Westinghouse	24 1/2	24 1/4	24 1/2	24 1/4	-1/4
100	General Electric	29 1/2	29 1/4	29 1/2	29 1/4	-1/4
100	Westinghouse	24 1/2	24 1/4	24 1/2	24 1/4	-1/4

U.S. Commodity Prices

Commodity	Unit	Price
Wheat	bu	1.12
Corn	bu	1.05
Soybeans	bu	1.15
Cotton	lb	0.18
Gold	oz	175.00
Silver	oz	10.00

Toronto Stocks

Stock	Price
Bank of Montreal	45.00
Imperial Bank	42.00
Canadian Pacific	38.00
Ontario Power	35.00

Eurocurrency Interest Rates

Term	Rate
3 months	10.50%
6 months	11.00%
12 months	11.50%

NYSE	Stocks and Bonds	High	Low	Open	Close	Change
100	IBM	124 1/2	124 1/4	124 1/2	124 1/4	-1/4
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100	Westinghouse	24 1/2	24 1/4	24 1/2	24 1/4	-1/4
100	General Electric	29 1/2	29 1/4	29 1/2	29 1/4	-1/4
100	Westinghouse	24 1/2	24 1/4	24 1/2	24 1/4	-1/4
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NIPPON TELEGRAPH & TELEPHONE PUBLIC CORPORATION

Tokyo/Japan

DM 100,000,000.—

7 1/4 % Deutsche Mark-Bonds of 1976/1983

under the irrevocable and unconditional Guaranty of Japan

Offering price: 100 1/4 %
 Interest: 7 1/4 % p. a., payable annually on October 1, of each year
 Maturity: October 1, 1983
 Listing: Frankfurt am Main

The Bank of Tokyo (Holland) N.V.
Commerzbank
Nomura Europe N.V.

Alahli Bank of Kuwait (K.S.C.)
Arnhold and S. Bleichroeder, Inc.
Banca del Gottardo
Bank Mees & Hope NV
Banque Française du Commerce Extérieur
Banque Internationale à Luxembourg S.A.
Banque de Paris et des Pays-Bas
Baring Brothers & Co., Limited
Bayerische Vereinsbank
Caisse des Dépôts et Consignations
Compagnia Finanziaria Interbancaria S.p.A.
Crédit Commercial de France
Dai-ichi Kangyo Bank Nederland N.V.
Deirbrück & Co.
Dillon, Read Overseas Corporation
First Boston (Europe) Limited
Girozentrale und Bank der Österreichischen Sparkassen
Groupement des Banquiers Privés Genevois
Hill Samuel & Co. Limited
Internationale Genossenschaftsbank AG
Kreditbank N.V.
Kreditbank Foreign Trading
Landesbank Rheinland-Pfalz
Lazard Frères & Co.
Merrill Lynch International & Co.
Morgan Grenfell & Co. Limited
The Nikko Securities Co. (Europe) Ltd.
Norddeutsche Landesbank
Pierson, Halding & Pierson N.V.
N. M. Rothschild & Sons
Schöder, Münchmeyer, Hengst & Co.
Società Finanziaria Assicurativa RAS Group
Sumitomo Finance International
Trinkaus & Burkhart
Verband Schweizerischer Kantonalbanken
S. G. Warburg & Co. Ltd.
Wood Gundy Limited

Deutsche Bank
Atkinsgesellschaft
Commerzbank
Atkinsgesellschaft
Nomura Europe N.V.
Algemeine Bank Nederland N.V.
Julius Baer International
Banco di Roma
Banque Arabe et Internationale d'Investissement (B.A.I.I.)
Banque Générale du Luxembourg S.A.
Banque Nationale de Paris
Banque Populaire Suisse S.A. Luxembourg
Bayerische Hypothek- und Wechsel-Bank
Berliner Bank
Christiansen Bank og Kreditkass
Compagnia Finanziaria di la Deutsche Bank AG
Crédit Lyonnais
Daiwa Europe N.V.
Deutsche Girozentrale
Dresdner Bank
Fuji Kleinwort Benson
Goldman Sachs International Corp.
Hambros Bank
E. F. Hutton & Co. N.V.
Kidder, Peabody International
Kreditbank S.A. Luxembourg
Kuwait International Investment Co. s.a.k.
Lazard Frères & Co.
Manufacturers Hanover
B. Metzler seel. Sohn & Co.
Morgan Stanley International
The Nippon Kangyo Kakumaru Securities Co. Ltd.
Sal. Oppenheim Jr. & Co.
Privatbanken
Salomon Brothers International
Skandinaviska Enskilda Banken
Société Générale
Svenska Handelsbanken
UBS-DB Corporation
Vereins- und Westbank
Westdeutsche Landesbank
Girozentrale

The Industrial Bank of Japan (Luxembourg) S.A.
Amsterdam-Rotterdam Bank N.V.
Banca Commerciale Italiana
Bank für Gemeinwirtschaft
Banque Bruxelles Lambert S.A.
Banque de l'Indochine et de l'Extrême Orient
Banque de Neufchatel, Schumacher, Meillet
Banque Rothschild
Bayerische Landesbank
Girozentrale
Berliner Handels- und Frankfurter Bank
Citibank International Group
Creditanstalt - Bankverein
Credit Suisse White Wold
Den Danske Bank af 1871 (Aktieselskab)
DG Bank
Europäische Bankgesellschaft
Europäische Bankgesellschaft
Goffin International
Greenfields
Handelsbank N.V. (Overseas)
Industriebank von Japan (Deutschland)
Kleinwort, Benson
Kuhn, Loeb & Co. Asia
Kuwait Investment Company (S.A.K.)
Lazard Frères et Cie
Merck, Finck & Co.
Samuel Montagu & Co. Limited
New Japan Securities Co. Ltd.
Nomura Europe GmbH
Orion Bank
Rothschild Bank AG
J. Henry Schroder Wagg & Co. Limited
Smith Barney, Harris Upham & Co. Incorporated
Société Générale de Banque S.A.
Swiss Bank Corporation (Overseas)
Union Bank of Switzerland (Securities)
M. M. Warburg-Brinckmann, Wirtz & Co.
Westfälische Bank
Yamachi International (Europe) Ltd.

Commodity	Unit	Price
Wheat	bu	1.12
Corn	bu	1.05
Soybeans	bu	1.15
Cotton	lb	0.18
Gold	oz	175.00
Silver	oz	10.00

Stock	Price
Bank of Montreal	45.00
Imperial Bank	42.00
Canadian Pacific	38.00
Ontario Power	35.00

Term	Rate
3 months	10.50%
6 months	11.00%
12 months	11.50%

Commodity	Unit	Price
Wheat	bu	1.12
Corn	bu	1.05
Soybeans	bu	1.15
Cotton	lb	0.18
Gold	oz	175.00
Silver	oz	10.00

Stock	Price
Bank of Montreal	45.00
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Term	Rate
3 months	10.50%
6 months	11.00%
12 months	11.50%

JPM 10150

NYSE Nationwide Trading, Sept. 30—Closing Prices[illegible]

Currency Rates

By reading across this table of yesterday's closing inter-bank exchange rates, one can find the value of the major currencies in the national currencies of each of the 100 leading financial centers. These rates do not take into account bank service charges.

	C	DM	FF	L. H.	Gldr.	Sw. Franc.	Dan. Kr.	
Amsterdam	2.5835	3.3470	105.65*	52.30*	27.74*	6.8390*	105.23*	45.82*
Brussels	1	37.845	92.57	13.444	7.64	4.83975*	14.845	15.39
London	1	2.4971	60.88	2.4971	60.88	16.71*	60.88*	42.54*
Lyons	1	1.6510		4.0775	3.2723	1.4444	26.045	11.20
Munich	1	989.70	148.15	393.75	114.83	234.75	22.880	352.30
Zurich	1	989.70	148.15	393.75	114.83	234.75	22.880	352.30
Geneva	1	2.4456	100.38*	52.30*	27.74*	6.8390*	105.23*	45.82*

The following are dollar values only: Danish kroner: 5.38600; Ecuador: 31.20; Israeli s: 3.40; Pounds: 67.835; Schilling: 37.435; Sw. krona: 4.6075; Yen: 366.532; Belgian franc: 40.335; Canadian \$: 1.0077; Hong Kong \$: 8.7570.

(*) Commercial rates. (**) Units of 100. (*** Units of 1,000. (**** Units of 10,000.

International Bonds Traded in Europe

Midday Indicated Prices									
Dollar Bonds									
Air France 94-92	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Ashland 84-86	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Aviation 79-80	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Aviation-Swiss 85	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Baili 79-80	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
BCE 84-83	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
B.N.F. 79-80	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
B.N.F. 80-81	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
British Gas 91-91	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
British Gas 92-92	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Broken Hill 91-91	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Carrier 84-87	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Carrier 87-88	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
CIE 84-85	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
CNE 91-92	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 84-86	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Cons Food 79-91	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 84-86	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 87-88	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 89-90	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 91-92	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 92-93	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 93-94	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 94-95	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 95-96	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 96-97	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 97-98	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 98-99	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 99-00	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 00-01	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 01-02	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 02-03	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 03-04	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 04-05	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 05-06	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 06-07	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 07-08	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 08-09	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 09-10	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 10-11	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 11-12	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 12-13	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 13-14	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 14-15	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 15-16	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 16-17	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 17-18	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 18-19	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 19-20	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 20-21	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 21-22	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 22-23	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 23-24	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 24-25	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 25-26	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 26-27	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 27-28	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 28-29	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 29-30	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 30-31	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 31-32	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 32-33	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 33-34	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 34-35	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 35-36	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 36-37	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 37-38	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 38-39	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 39-40	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 40-41	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 41-42	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 42-43	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 43-44	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 44-45	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 45-46	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 46-47	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 47-48	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 48-49	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 49-50	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 50-51	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 51-52	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 52-53	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 53-54	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 54-55	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 55-56	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 56-57	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 57-58	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 58-59	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 59-60	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 60-61	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 61-62	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 62-63	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 63-64	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 64-65	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 65-66	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 66-67	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 67-68	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 68-69	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consolidated 69-70	102								

Selected Over-the-Counter Stocks

NEW YORK (AP) Time following		Closing Prices Sept. 30, 1976		Bid Ask		Bid Ask		High Low Close	
is a selected		The following		National Securities		at the counter		Bank	
Bids		Offers		Insurance & Indus		rial stocks			
Bid Ask		Bid Ask		Bid Ask		Bid Ask		Bid Ask	
AIG PS 6		Cofir Fed		Kaiser		Piedmont		High Low Close	
AIG Int		Dairy M		Kalsir		Piedmont		100 27 31	
AIG PS 6		Dairy M		Kalsir		Piedmont		100 27 31	
AIG Int		Dairy M		Kalsir		Piedmont		100 27 31	
AIG PS 6		Dairy M		Kalsir		Piedmont		100 27 31	
AIG Int		Dairy M		Kalsir		Piedmont		100 27 31	
AIG PS 6		Dairy M		Kalsir		Piedmont		100 27 31	
AIG Int		Dairy M		Kalsir		Piedmont		100 27 31	
AIG PS 6		Dairy M		Kalsir		Piedmont		100 27 31	
AIG Int		Dairy M		Kalsir		Piedmont		100 27 31	
AIG PS 6		Dairy M		Kalsir		Piedmont		100 27 31	
AIG Int		Dairy M		Kalsir		Piedmont		100 27 31	
AIG PS 6		Dairy M		Kalsir		Piedmont		100 27 31	
AIG Int		Dairy M		Kalsir		Piedmont		100 27 31	
AIG PS 6		Dairy M		Kalsir		Piedmont		100 27 31	
AIG Int		Dairy M		Kalsir		Piedmont		100 27 31	
AIG PS 6		Dairy M		Kalsir		Piedmont		100 27 31	
AIG Int		Dairy M		Kalsir		Piedmont		100 27 31	
AIG PS 6		Dairy M		Kalsir		Piedmont		100 27 31	
AIG Int		Dairy M		Kalsir		Piedmont		100 27 31	
AIG PS 6		Dairy M		Kalsir		Piedmont		100 27 31	
AIG Int		Dairy M		Kalsir		Piedmont		100 27 31	
AIG PS 6		Dairy M		Kalsir		Piedmont		100 27 31	
AIG Int		Dairy M		Kalsir		Piedmont		100 27 31	
AIG PS 6		Dairy M		Kalsir		Piedmont		100 27 31	
AIG Int		Dairy M		Kalsir		Piedmont		100 27 31	
AIG PS 6		Dairy M		Kalsir		Piedmont		100 27 31	
AIG Int		Dairy M		Kalsir		Piedmont		100 27 31	
AIG PS 6		Dairy M		Kalsir		Piedmont		100 27 31	
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BUSINESS BRIEFS

Nine out of ten are losers.
says Mr. "Commodity"

About 90% of those who go into the commodity markets are losers," says Edwin Fory Hargitt, the man known to his business colleagues as Mr. "Commodity." The reasons? They don't know the ground rules, have no plan and not enough capital to weather bad times, observes the quiet-spoken American who is the senior partner of Dunn & Hargitt Inc. in the U.S.A. Mr. "Commodity" earned his title

**EXPERIENCED SALES AGENTS or
ORGANISATIONS REQUIRED**

TO TAKE REPRESENTATION OF
SCOTCH WHISKY FOR INVESTMENT.
Interested parties please contact:
FRASER SCOTT (LONDON) LIMITED
65 Knightsbridge, London, SW 1X 7RA.
Tel.: 01-2355205. Cables: Glen Scott S.W.1.

Market Summary

NYSE Most Actives

Sept. 30, 1976 (4 p.m. closing prices)		Sales Class M	
English El	158,000	101.00	101.00
erl Semion	147,200	98.00	98.00
erl LUI	143,700	96.00	96.00
erl Cox	136,300	93.00	93.00
erl Pat	134,400	91.00	91.00
erl Motors	130,400	89.00	89.00
erl Martin	124,900	86.00	86.00
erl Gary	123,500	85.00	85.00
erl Telig	125,500	86.00	86.00
erl Inc	109,400	78.00	78.00
erl	106,700	77.00	77.00
erl 30	104,000	75.00	75.00
erl 30	103,900	74.00	74.00
erl Kodak	102,200	73.00	73.00
erl StU	101,900	72.00	72.00
		Today	Pr

Dow Jones Averages

	Open	High	Low	Close	Change
Ind	991.02	995.84	983.79	990.39	-0.63
Trn	216.85	218.36	215.71	217.34	+0.49
Wti	97.78	98.26	97.39	97.78	0.00
Stk	310.71	312.39	308.77	310.74	+0.03

Standard & Poor's

	High	Low	Close	N.Y.
Industrials	718.73	717.32	718.07	—0.76
Transport	14.20	14.00	14.12	+0.12
Finance	11.78	11.62	11.71	—0.07
Utilities	51.02	50.45	50.71	—0.31

NYSE Index

	High	Low	Close	N.Y.
Composite	56.32	56.12	56.23	—0
Industrials	62.43	62.22	62.36	—0
Transportation	39.92	39.78	39.85	—0
Utilities	38.78	38.70	38.75	—0

Add Lat Trading in N

	Shares	Sales	*St
	Buy		
of 29	115,434	299,457	1,
of 23	130,793	322,279	

pl. 27	124,584	326,769
pl. 24	107,429	284,155

American Most Active

	Sales	Cost
Mustoil M	75,000	65%
atched	49,400	36%

Sortall A	37,800	8½+
chci Tape	35,400	3 —
am Eng	30,500	20 —
amp Ho	27,400	3½ —
nfex Corp	26,600	25 —

mbos Pst	26,000	14%
esley Co	24,700	9%
Bas Pet	23,600	4%

Approx final total	1,680,
Stock sales year ago	1,317,
American Stock Index:	
High	Close
127	101.95

European Markets

(Yesterday's closing prices)

	In local currencies)	
Amsterdam		Glozo Gr 3.
CO	29.20	Gold Fields 1.
Hof Meier	78.40	HF Ut Str 3.
Bank	278.50	Harwin 1.
Robank	60.10	Haughton-Sidd 3.
eken	27.58	Hudson Bay 15.
ke	132.20	Imp Chem 3.
AH	4.00	Imps 1.
-arn-H	47.50	Marr&Spen 0.
Blader	114	MetelBox 2.
Thies	76.90	Nichols 0.
Deco new	26.90	Plessey 1.
eco	188.60	Rand Mines 1.
Dutch	142.70	Rank Org 1.
ever	112.70	Royal Dutch 41.
Ommen	180	R.T.Z. 1.
Mich	846	S.A. 1.
		Thorn (A) 1.
		Tube Invest 3.
		Union Carb 1.
		Vickers 1.
		War L31 24.
		West Deep 6.

Brussels	West Drier	1
	West Hold	1
	West Min	1

ed	3,565	Woolworth	0.3
k-Lamb	1,820	ZCI	0.1
k Oug:ee	682		
chobel	5,710	Milan	
inne-BM	7,500	Baroni	1.6

Arden	3,290	Bastogi	1,720
Arclina	4,450	Erba	1,720
Gevaert	1,094	Erc Marelli	1,720

Générale	2.170	Flat	1,5
ay	2.378	Finsider	2
Amfère	1.086	Generali	48,3
		IFI	1,9
		Italgas	7
		Italsider	3

	28.10	LaRinas	
		Montedis	
F	158.10	Olivetti	1

er	33.50	Pirelli	1.08
nerzbk	160.80	Snia Visco	1.22
Gummi	82.50	Terni	2
ier	341		
rag	162		

Paris

Bank	281.50	
sideBk	220.90	Air Liquide
chsl	143.40	Alimentaire

Actien	76.50	BSN	5
sch	55.20	Carrefour	1.4
old	365	Cim Lafarge	76
thof	246.50	Citroën	
0	151	Cie Bancaire	2
hansa	77.50	CEB	

Hofmann	237	CGE
Milchgesellschaft	229	CCF
Kernmann	23	F&T

Perdue	154.70	Imotal	8
Spring	327	L'Oreal	8
mens	376.70	Mach Bull	2
son	116.20	Michelin	1,27
a	150.80	Moët-Henn	4

[illegible]

THE LIBRARY

[illegible]

\$500,000,000

934% Notes due January 1, 1998

principal amount equal to 32.2% of the aggregate principal amount of Notes, which are

The Company has arranged for the sale of the above Notes to institutions through the undersigned.

MORGAN STANLEY & CO.
Incorporated

September 1976.

The opening of the Frankfurt and Chicago Representative Offices of Taiyō Kobe Bank adds two other key cities to our network of expert advisory and information services.

Two new offices. A new page in our book of updated and comprehensive financial assistance.

Taiyō Kobe. A large international bank with \$21,000,000,000 in assets. At your service around the world. In Europe. In the U.S. And at over 300 locations worldwide.

A name you can bank on.
TAIYO KOBE BANK
 Formed by a merger of Bank of Kobe and Taiyo Bank
 Head Office: Kobe Headquarters: Tokyo, Kobe

Overseas Offices: New York, Los Angeles, Seattle, Houston, Chicago, San Francisco, London, Hamburg, Frankfurt, Bremen, Hong Kong, Singapore, Sydney
Wholly-Owned Subsidiary: Tokyo-Mitsubishi Bank Limited

For the α -value, we used the following equation:

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